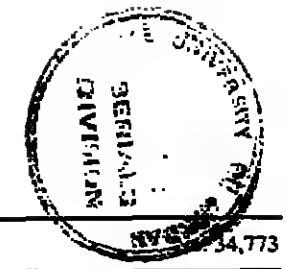


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Herald INTERNATIONAL Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Paris, Friday, December 16, 1994



A Besieged Berlusconi Wants Parliament to Decide Coalition's Fate

By John Tagliabue
New York Times Service

ROME — Prime Minister Silvio Berlusconi called Thursday for a vote of confidence in his government next week to establish whether a revolt by one of his coalition partners meant that his government was, in effect, dead.

In an apparent effort to salvage his beleaguered administration, Mr. Berlusconi met Thursday night with President Oscar Luigi Scalfaro. At the same time, the prime minister's spokesman, Pasquale, announced that Mr. Berlusconi, following a speech to Parliament next Wednesday, would tell the legislators, "You decide."

The decision was evidently made after one of the pillars of the government alliance, the separatist Northern League, ignored coalition unity on Wednesday to vote with the opposition Popular Party and the Party of the Democratic Left in favor of a television oversight board. The issue is sensitive to Mr. Berlusconi, whose ownership of three of Italy's largest and most popular private television channels has been a source of frequent criticism.

Mr. Berlusconi will address the legislators after they have approved a 1995 budget bill which, though watered down, is expected to revive at least some confidence on financial markets. In recent months, markets have shed the lira and lira-denominated securities, despite a fairly buoyant Italian economy, as the weaknesses within the government have become increasingly evident.

The prime minister, whose three-group coalition — the Northern League, the neo-fascist National Alliance, and Mr. Berlusconi's own Forza Italia movement — came to power after national elections in March, appeared to usher in a new era in Italian politics, after government corruption investigations had destroyed much of Italy's old governing elite.

But the present political wrangling has injected a note of opaqueness into political affairs easily rivaling, if not surpassing, that of the recent past.

Even as the breaking of ranks by the Northern League appeared to challenge the prime minister's authority, Mr. Berlusconi's decision to stake the future of his government on a parliamentary vote, and his encounter with the president Thursday night, appeared to reflect a resolve to hang onto office, or at least to be able to form a new cabinet under his leadership, if the present political arrangement collapses.

Mr. Berlusconi's weakness stems in part from the decision by anti-corruption magistrates in Milan to investigate him for bribes that officials of his Fininvest business empire are said to have paid tax officials in exchange for favorable audits.

On Tuesday, Mr. Berlusconi was questioned in Milan for seven hours by the investigators, who must now decide whether to drop the charges against him, to indict or to investigate further.

Italian television reported that at a meeting with Forza Italia legislators late Wednesday, Mr. Berlusconi voiced the belief that he would be indicted.

In part, the current crisis was set off by



Chechen troops readying a grenade launcher Thursday west of Grozny as Russia massed armor outside the rebel capital.

Yeltsin Gives Chechnya 2 More Days To Surrender

Russian Offers to Talk With Secessionists as Troops' Advance Slows

By Alessandra Stanley
New York Times Service

MOSCOW — With Russian troops surrounding the capital of Chechnya and the breakaway republic's leader promising a holy war against the Russian invaders, President Boris N. Yeltsin blinked Thursday night and postponed for two days his threat to storm the besieged capital, Grozny.

In a statement addressed to the Chechen people, Mr. Yeltsin said he would set aside his Dec. 15 deadline and give the forces loyal to President Dzhokhar Dudayev another 48 hours to disarm. He offered to send a higher-level delegation to resume failed truce talks, provided that Mr. Dudayev personally headed up the Chechen side.

Shortly before Mr. Yeltsin's statement, Mr. Dudayev held a news conference in Grozny in which he, too, called for high-level talks to resolve the conflict. Mr. Dudayev said he welcomed "negotiations at the highest level," but then suggested that Russian soldiers would have to withdraw from Chechen territory before such talks could begin. It was that condition that brought earlier negotiations to a standstill.

Mr. Yeltsin also seemed to be clinging to his desire that Chechen forces disarm before a Russian withdrawal. Saying that he would view a voluntary cease-fire as "a manifestation of goodwill," he added, "It is essential that heavy guns fall silent and then be surrendered within the set time limit."

Whatever the fate of peace talks, the delay of an all-out war was as much a reprieve for Mr. Yeltsin as it was for his Chechen opponent.

Russian troops have been met with fierce resistance, and their advances toward the city Thursday were impeded by a thick fog. It was not clear that the military was ready to seize Grozny after the original deadline elapsed.

And it was also a personal respite. Ever since Mr. Yeltsin sent in hundreds of tanks and thousands of troops Sunday to bring the secessionist republic to heel, the Russian president appeared to be in the state of political free fall, attacked from nearly all sides for driving the country to the brink of political crisis and possibly establishing a pretense for the creation of a neoauthoritarian regime. "The constitution does not arrive in tanks," a front-page

Morgan Stanley and Warburg Call Off Banking Mega-Merger

By Erik Ipsen
International Herald Tribune

LONDON — Plans to create one of the world's largest investment banks hit the rocks on Thursday as Morgan Stanley of the United States and S.G. Warburg of Britain stunned the market by calling off the \$6.8 billion merger they had announced only a week ago.

Gleeful rivals were quick to pour salt in the wounds. "The fact that two arch-proponents of takeovers and two of the world's leading advisers to corporations cannot get together themselves has to be a major embarrassment," said one London banker.

As it turned out, the sticking point proved to be Warburg's fund management arm, Mercury Asset Management. The owners of a 25 percent stake not held by Warburg insisted on a better deal, a condition that Morgan Stanley on Thursday called "unacceptable."

Having spent recent days talking up the mutual benefits of the merger and the enhanced global reach that it would give them, executives of both firms now face the thorny task of damage control. In a statement issued just after the deal was aborted, Morgan Stanley's president, John Mack, seemed to be doing just that.

"We have never been in a more favorable competitive position than we are today," he insisted.

The impact of the failed merger will undeniably be felt more by Warburg, Morgan Stanley's chairman, Richard Fisher, wistfully called the abortive merger Thursday "a unique opportunity to accelerate our progress" and to fashion a "premier global franchise." In the absence of that opportunity, analysts agree that Morgan Stanley has the resources to continue pushing toward its goal independently, although more slowly than the merger would have allowed.

That is not the case at Warburg, which is far smaller. "In announcing the merger, Warburg had tacitly signaled its inability to compete in the global marketplace and that fact remains unchanged," said a disgruntled analyst.

In spite of the failed merger, however, most observers agreed that the consolidation in the industry that it foreshadowed would continue. Having as much as admitted that it was too small to pursue an independent strategy in global financial markets, Warburg will ultimately seek and find a buyer, they maintain.

Candidates for such an acquisition

NATO Discourages Carter Trip to Bosnia

Compiled by Our Staff From Dispatches

BRUSSELS — The NATO secretary-general, Willy Claes, dismissed on Thursday a peace plan by the Bosnian Serb leader, Radovan Karadzic, and sought to discourage Jimmy Carter, the former U.S. president, from acting as an intermediary.

"I do not see any indication of a peace plan. This is just an elaboration of points," Mr. Claes said at a news conference after a two-day meeting of alliance defense ministers in Brussels.

"I do not believe that if there is a willingness for a cease-fire there is a need for an intermediary," he added.

Mr. Karadzic told American television on Thursday that Mr. Carter would begin his mission soon.

"I am happy to report that President Carter is coming very soon to see us," Mr. Karadzic said in an interview with CNN from his headquarters in Pale, Bosnia.

The U.S. State Department said that the government had offered to help transport Mr. Carter to Bosnia if the former president should decide to go.

CNN reported earlier that Mr. Carter was very likely to take a commercial flight to Europe on Saturday and that a U.S. military plane would then fly him to Bosnia.

Mr. Claes said that NATO supported a peace plan drawn up by the five-nation "contact group" on former Yugoslavia.

The U.S. secretary of defense, William J. Perry, said at a separate news conference that past experience of Serbian peace offers made him skeptical of Mr. Karadzic's latest proposals.

But he did not suggest — as Mr. Claes did — that Mr. Carter should not act as a mediator.

Mr. Perry said that Mr. Carter had not been appointed by President Bill Clinton as a special envoy and would not carry a message from the U.S. government.

Mr. Carter brokered a deal paving the



JAPANESE WAILING — Rieko Anase, a Tokyo housewife, turning up the decibels Thursday at the annual shouting contest in Shinjuku district.

EU Puts Baltics On the Road To Membership

By Tom Buerkle
International Herald Tribune

BRUSSELS — The European Union opened negotiations Thursday to put the Baltic republics on the path toward membership, a step that essentially completes the future geopolitical boundary of Western Europe but raises delicate security questions about the Union's eastern expansion.

EU officials said they expected to complete so-called Europe Agreements with Estonia, Latvia and Lithuania within a few months. That reflects the rapid progress those countries have made in abandoning central planning for the free market, as well as the ambition of Germany to extend the Union's stability right up to the frontier of the former Soviet Union, minus the Baltic states.

"European countries which want to join the European Union should be allowed to do so," said Sir Leon Brittan, the trade commissioner who led the Union side in the talks. "The European Union is not a club that belongs to those who happen to be in it."

Sir Leon said it was premature to draw any new East-West boundaries, but he left no doubt that Russia, Ukraine and other republics of the Commonwealth of Independent States do not meet his definition of a European state. The geography les-

Muslim Summit Threatens Sanctions on Serbian Allies

Compiled by Our Staff From Dispatches

CASABLANCA, Morocco — Muslim heads of state, wrapping up a summit meeting here on Thursday, threatened economic measures against countries that help the Serbs in Bosnia.

A special statement on Bosnia, which has dominated the three-day meeting, said: "We express our condemnation of all direct or indirect assistance to the Serbian aggressors and we resolve to reconsider present economic relations between our countries and those which support the Serbian position."

The statement, echoing a resolution by foreign ministers, said the 52 members of the Organization of the Islamic Conference considered null and void the United Nations ban on supplying arms to the mainly Muslim government of Bosnia.

The foreign ministers had added that their governments would act on this understanding.

The heads of state said they would increase humanitarian and economic aid to the Bosnian Muslims through a Bosnian aid fund, the statement said. Each member would contribute between \$300,000 and \$5 million to the fund, it said.

An Islamic delegation would meet permanent members of the United Nations Security Council to explain and defend their policy on Bosnia, it added.

President Alija Izetbegovic of Bosnia, attending the meeting as a guest, said: "I am satisfied with the resolutions of the summit but the problem that remains is implementation."

Unifying Islamic nations and countering religious extremism were also central themes of the three-day session, which sought to give the world's more than 1 billion Muslims more clout in the international arena.

Inter-Arab disputes that dogged a pre-

As Clinton Tries to Reinvent Himself, the Question Is: Who Is He?

By Ann Devroy
Washington Post Service

WASHINGTON — For perhaps the fourth or fifth but probably the most important time, President Bill Clinton is trying to start his presidency over.

Mr. Clinton's Oval Office address was described by White House aides as an effort at putting the president back on track and laying the groundwork for the second half of his term; he sought to appeal to the nation as a champion of the "forgotten middle class."

There is little optimism outside the White House, even among sour and demoralized Democrats themselves, that there can be a successful second act in this presidency.

Some say Mr. Clinton's best hope is that Republicans blunder so badly that Americans take another, kinder look at him.

No one thinks it will be easy. David Gergen, the Clinton senior adviser who will leave the administration next week, said that Americans "have lost sight of who he is."

"People say move to the left," Mr. Gergen said. "Other people say move to the right, but what people have lost sight of is Bill Clinton's center. What they want to hear is what his core convictions are."

The political scientist Charles O. Jones, a student of the presidency and Congress, said Mr. Clinton never assumed the stature of the presidency. "If he had enhanced and protected and nurtured this larger presidential picture," then the questions of who he is and what he stands for and whether he can survive would not dominate the Clinton presidency today.

"Can he come back?" Mr. Jones asked rhetorically, then shook his head. "He has been so marginalized," not only by the Republicans but even now by his fellow Democrats. Mr. Jones pointed to the decision by the House Democratic leader, Richard A. Gephardt, on Tuesday to announce his version of a middle-class tax cut before Mr. Clinton's speech and the way Mr. Gephardt put distance between House Democrats and the White House.

"Gephardt ought to be the most ardent supporter of the president," Mr. Jones said. "Instead, he upstages him. 'If I did not know better, I'd think it was the first step toward a challenge of the president in 1996.'"

Other Democrats also point to what one called "the deafening silence" coming from other Democrats. An embittered supporter of Mr. Clinton said this week: "Where in hell is our amen-chorus? Even George Bush had Republicans standing up for him when the Democrats attacked."

He noted that when Senator Jesse Helms, Republican of North Carolina, said the president needed protection if he visited North Carolina, remarks he later

Kiosk

Chunnel Car Service To Start on Thursday

LONDON (Reuters) — The Channel Tunnel operator Eurotunnel has received the go-ahead to run its Le Shuttle service for vehicles and their passengers, starting Thursday.

Eurotunnel was to announce prices and other ticket details Friday.

The service, which transports people and cars under the Channel, is the final piece in the jigsaw of Eurotunnel rail services, which have been dogged by delays and embarrassing mishaps.

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Dow Jones	Trib Index
Up 19.18	Up 0.44%
3765.47	111.65

The Dollar	Thurs close	previous close
DM	1.5711	1.569
Pound	1.563	1.5624
Yen	100.385	100.30
FF	5.4145	5.41

Newsstand Prices

Andorra	9.00 FF	Luxembourg	60 L Fr
Antilles	11.20 FF	Morocco	12 Dh
Armenia	1.400 CFA	Qatar	8.00 Riols
Cambodia	9.00 FF	Reunion	11.20 FF
Cape Verde	9.00 FF	Saudi Arabia	9.00 R
Cuba	9.00 CFA	Senegal	960 CFA
Greece	300 Dr	Spain	200 PTAS
India	2,600 Lire	Turkey	1 L 35,000
Ivory Coast	1,120 CFA	U.A.E.	8.50 Dirh
Jordan	1 JD	U.S. Mil.	(Eur.) \$1.70
Lebanon	US\$ 1.50		



New Bonn Minister Makes Abortion Issue Knottier

Mrs. Nolte led the Christian Democratic Party list in Thüringen again in the first all-German elections in December 1990. In the Parliament she acquired a reputation for being independent minded, particularly on abortion.

From 1972, East German women had had the right to abortion until the 12th week of pregnancy. West Germany also tried to lift the legal prohibition on abortion in the mid-1970s, but the courts overturned the first attempts.

After reunification in 1990, Parliament approved a law that gave women the right to abortion after mandatory counseling about the dangers and drawbacks.

That law was overturned in May 1993 as a violation of the constitutional requirement to protect human life. But the court also ruled that women who underwent abortions in the first three months of pregnancy, and their doctors, should not be prosecuted. In practice, it meant that it was easier for women who could afford it to go to another country or to a private clinic.

as Mr. Reynolds was accused of defending an attorney general who had failed to act on the priest's extradition, leaving him at large in Ireland for seven months last year.

Mr. Bruton sought to counter charges that he was less enthusiastic about the peace initiative in Northern Ireland than Mr. Reynolds. The former prime minister played a major role in persuading Sinn Féin, the political wing of the Irish Republican Army, to work for an IRA cease-fire, which they did, and he later welcomed them to Dublin to discuss peace.

Gerry Adams, the president of Sinn Féin, said he wanted to meet with Mr. Bruton, who said he was willing.

The new government, calling itself a "rainbow coalition," will have a four-seat majority in the 166-member Parliament, comprised of Fine Gael, with 47 seats, Labor, with 32, and the Democratic Left, with 6. Fianna Fáil, with 67 seats, and smaller parties make up the opposition.

■ Neo-Nazi Gets 18 Months
A Munich court jailed a prominent neo-Nazi leader for 18 months on Thursday for distributing racist and anti-Semitic propaganda, Reuters reported.

The court found Bela Ewald Althaus, who last year aroused widespread anger for remarks made in the controversial film "Profession: Neo-Nazi," guilty of distributing videos that denied the Nazi extermination of Jews.

Swedes Rule Out Raising Ferry and Bodies From Sea
STOCKHOLM (AP)—Sw-

STOCKHOLM (AP)—Swe

den decided Thursday to leave 818 bodies inside the sunken ferry Estonia and preserve the wreck as a graveyard on the bottom of the Baltic sea.

"It will be left in the sea," said Prime Minister Ingvar Carlsson in announcing the decision to Parliament.

The delicate, long-awaited decision ended nearly three months of uncertainty for supporters and opponents of the salvage, which would have been costly emotionally as well as financially.

Cells Appear to Slow Spread of AIDS

LONDON (Reuters) — Immune cells have been discovered that attack the HIV virus and might help in the search for a cure for AIDS, U.S. scientists said in a report to be published Friday.

The immune cells, called CDT-T cells, were found to reduce levels of the virus in the blood of some patients, causing the flu-like illness experienced in the first stages of AIDS to recede after two to six weeks, research at the University of California in San Francisco showed.

AIDS, the researchers concluded. Three out of seven patients experienced a decrease in the level of HIV virus as the activity of the cells increased. This suggested the cells were "responsible for the control of HIV replication," the researchers said.

WASHINGTON (NYT) — The Clinton administration has increased pressure on Turkey to stop human rights abuses after a state security court convicted eight Kurdish members of Parliament of supporting an illegal Kurdish separatist group.

The State Department has suggested that the Kurdish lawmakers were convicted for merely speaking out on behalf of their people. Some officials voiced concern that two speeches cited were made by parliamentarians to the Carnegie Endowment for Peace and the Helsinki Commission of the U.S. Congress.

The administration is trying to press Turkey without straining relations to the breaking point. Turkey has long been one of America's closest allies in the Middle East.

PARIS (Reuters) — The French National Assembly approved an anti-corruption bill Thursday that would ban corporate financing of political parties and require civil servants involved in public tenders to disclose their financial assets.

The bill, to be debated in the Senate next week, follows numerous scandals involving business executives and politicians in most major political parties. Three ministers in Prime Minister Edouard Balladur's center-right cabinet have resigned in the last five months because of corruption inquiries.

The bill would ban elected officials convicted of corruption or influence-peddling from running for public office for five years. It would also prohibit any company from financing an election campaign through cash or services, and forbid individuals to donate more than 30,000 francs (\$5,500) for an election campaign.

SYDNEY (AP)—Only a day after announcing the discovery of a real-life Jurassic Park, where pine trees thought to have been extinct for 150 million years still thrive, scientists unveiled the sequel Thursday in the form of a seedling.

For two weeks, horticulturists at the Mount Amman Botanic Garden had mounted a secret effort to propagate seeds from the prehistoric pines, discovered in August and called Wollemi Pines, after the national park where they were found.

Forty seeds recovered from the grove have been incubating in a plant nutrient solution and one has sprouted, said Cathy Offord, the research officer at the botanic garden. The institution is also experimenting with branches and foliage to see if the pines reproduce by sending out runners or shoots. "Because it is a new genus, we have no prior knowledge of how to propagate the plant," she said.

MONROVIA, Liberia (AP) — Rebels backed and burned 48 civilians to death Thursday and artillery fire shook Liberia's capital as the country's civil war returned to Monrovia for the first time in almost two years.

The attack marked the first such violence in Monrovia since the rebel leader Charles Taylor tried to seize the capital during an assault from October 1992 through January 1993. It was not clear if Thursday's attack was by Taylor followers.

Peacekeepers came under attack Monday night in the northeast of the capital, and fighting flared again Tuesday and Wednesday. The latest fighting was concentrated in rubber plantations about 35 miles outside the city center.

Egypt to Divert Road From Pyramids

The issue was discussed last Wednesday by a committee of experts from the Department of Antiquities and the ministries of reconstruction, culture, defense and tourism.

"The committee is to decide on the new route, which will run two to four kilometers south of the road that has already been built so that it crosses an area free of archaeological sites," said Mr. Soliman. A Reconstruction Ministry spokesman said the new plan would be drawn up within two weeks. He did not say how much the new work would cost.

About 300 Air France employees blocked runways and aircraft parking areas at Orly airport, south of Paris, on Thursday, disrupting air traffic for more than two hours. The maintenance workers were protesting an increase in their workweek from 38 to 39 hours, which they say was imposed by Air France's president, Christian Blanc.

Passengers arriving in Sydney on Saturday on international and domestic flights were advised to expect delays because thousands of residents plan to blockade the airport to protest the noise of jetliners diverted over their neighborhoods by the opening of a third runway.

Vietnamese tourism authorities have requested the creation of a special police force to protect foreign visitors at cultural and historical sites, airports and border crossings, the Vietnamese newspaper Tuoi Tre reported.

The Australian seaside town of Byron Bay will bar vehicles carrying nonresidents and visitors without reservations, and triple the number of police on duty on Dec. 31, in an attempt to prevent a repetition of a New Year's Eve riot last year. (Readers)

very different," adding that "differences can provide great strength."

Two weeks ago, Mr. Bruton seemed on the verge of losing his leadership of Fine Gael, as polls showed only 10 percent of the voters wanted him as prime minister.

It was the party that, under Prime Minister Garret FitzGerald in 1983, negotiated with Prime Minister Margaret Thatcher of Britain the agreement that gave the Republic of Ireland a consultative role in Northern Ireland affairs for the first time since Ireland won independence in 1922.

■ **"Flame-Out" Before North**

American Eagle Flight 3's malfunction and may have killed-Durham International day, killing 15 people and injuring 47 others.

National Transportation Safety Board reported from Raleigh, North Carolina.

The board chairman, Jim H. ... of the cockpit voice recorder ... of the turbo-prop Jetstream Super 3 ... and discussed aborting their ...

The pilots also "discussed ... properly," Mr. Hall said.

Flame-outs are rare. When ... posed to be able to adjust for ... engine. That will lead the same ... something else went wrong at ...

Airline Reopens at O'Hare

Reuters

CHICAGO — American Eagle resumed commuter flight Thursday out of O'Hare International Airport, six days after it halted operations and pulled all of its troubled ATR aircraft out of service there.

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THE AMERICAS /

Public Is Unsure of Republican Policy

By Maureen Dowd

New York Times Service

NEW YORK — Americans say they now trust the Republicans in the new Congress more than President Bill Clinton to make good decisions on major social issues. But most remain uninformed about the Republicans' "Contract With America," and they are leery of Newt Gingrich's proposals on orphanages and a constitutional amendment on school prayer, according to the latest New York Times/CBS News Poll.

While there is broad public support for substantial change and, in general, for limiting the welfare system, balancing the federal budget and allowing organized prayer in schools, that support splinters on the details of how to achieve these goals.

For instance, although nearly two-thirds of the public favor permitting organized prayer in public schools, about the same number said they would not want to change the Constitution to allow it.

"Those guys 200 years ago knew what they were doing," said Stanley Jaremko, a Republican from New York City who works as a fire marshal. "That's a bad thing to start off doing, because once you change one thing, then maybe you go into another thing and then, before you know it, the whole Constitution's different."

Mr. Gingrich, the next speaker of the House, and other Republicans have portrayed the midterm elections as a referendum on their policies and leadership, as they prepare to try to end Washington's domination over social programs by replacing many of them with grants to state governments.

It is not surprising that most people like the basic thrust of the Contract on social issues, even though they may not have

heard of the document itself. Mr. Gingrich and his allies molded the Contract after extensive Republican polling to test the public's attitudes.

But the new poll suggests that the meaning of the election is far less conclusive than Mr. Gingrich suggests. Many of those polled were still fuzzy on such fundamental matters as the Georgia congressman's identity.

"Who the hell is that?" asked Don Sherrod, 28, of Florence, Alabama, an automobile painter who was one of several respondents who agreed to follow-up interviews.

'Who the hell is that?'
said Don Sherrod, 28, of
Florence, Alabama, when
asked about Newt Gingrich.

after taking part in the poll. "Maybe I've seen him on TV, speaking and stuff. But when I come home from work, I'm tired, and I want to sit down in what little time I have and play the guitar a bit."

Although Mr. Gingrich has been waving around his copy of the Contract with America, which was printed in TV Guide, 72 percent of those polled said they had not read or heard anything about it. And 65 percent said they still did not know enough about Washington's most celebrated politician to have an opinion of him.

Those familiar with the Georgian have a negative impression of him, by 2 to 1. Only 11 percent held a favorable opinion of him, but those 11 percent are expecting big things.

"I like his fire," said Susan Wuori, 44, a teacher from Guyton, Georgia. "He's going to yell and scream and make a difference."

The new poll, conducted Dec. 6 through 9, included telephone interviews with 1,147 adults nationwide and has a margin of sampling error of plus or minus 3 percentage points.

Most of those polled had doubts about Mr. Gingrich's proposal that welfare benefits should be denied to young mothers and the money used to promote adoptions or Boys Town-like orphanages for their children. The public instead seemed to side more with Mr. Clinton, who said, "Governments don't raise children — parents do."

A total of 72 percent said the children of young mothers with no income were still better off living with their mothers on welfare than being placed in foster care or a government-run orphanage; only 20 percent said the children would be better off if institutionalized.

While those polled seemed reluctant to amend the Constitution, a majority said they would welcome the recitation of prayers from many religions in the public schools. Most wanted parents or students to choose the prayers to be said, rather than a school board, principals or teachers.

People say they trust Republicans in Congress more than the president to make good decisions on welfare, by 60 to 28 percent; on balancing the budget, 60 to 28 percent; and on school prayer, 49 to 33 percent.

Mr. Clinton's overall job performance rating has dipped since November's Republican sweep, with only 38 percent expressing approval. In early November, 43 percent approved.



JOINT EFFORTS — Tipper Gore, left, and Health and Human Services Secretary Donna Shalala visiting a Moscow maternity clinic Thursday. Vice President Al Gore, Energy Secretary Hazel O'Leary, Defense Secretary William Perry and other U.S. officials are in Moscow for three days of talks on U.S.-Russian cooperation.

POLITICAL NOTES

A Standoff on Safety Net

WASHINGTON — After 10 months of work, a federal advisory commission said that it could not agree on any specific proposals to slow the growth of Social Security retirement benefits, Medicare health benefits for the elderly and disabled or other government benefit programs.

The commission's failure, at its final meeting this week, bodes ill for efforts by Congress and President Bill Clinton to deal with the same problems next year. Since Republicans took control of Congress in the November elections, both parties have been proposing tax cuts for the middle class and have vowed not to make any cuts in Social Security benefits.

"I feel some disappointment that we were unable to make specific, detailed, item-by-item recommendations," said Senator Bob Kerrey, Democrat of Nebraska, who persuaded Mr. Clinton to create the 32-member commission and who then served as its chairman.

And addressing tax reduction, Mr. Kerrey said in an interview, "Tax cuts are inconsistent with the spirit of the commission's work, especially if they make the long-term problem worse."

Buflined by political crosswinds, the panel, many of whose members serve in Congress, voted by 24 to 6 to send a letter to the president saying, "This commission could not reach agreement on the details of a plan to achieve our objective."

The objective, on which commission members generally did agree, was to eliminate disparities between the projected cost of government benefit pro-

Taking Aim at Regulators

WASHINGTON — Republican House members have teamed up with a newly formed business coalition and declared war on government regulators, assailing many federal rules and regulations as "overly oppressive, unreasonable and even irrational."

Accusing unnamed bureaucrats of "abusive and Gestapo-like" behavior toward American businesses, the incoming House whip, Thomas D. DeLay, Republican of Texas, described the alliance between Republicans and business as "the biggest effort ever to seek regulatory relief for small business, industry and indeed average Americans." It is known as "Project Relief."

Republican leaders already have called on the Clinton administration to issue no new regulations during the first 100 days of the 1995 legislative session, which begins Jan. 4. There are 5,000 regulations awaiting issuance, according to Representative John L. Mica, Republican of Florida.

What Staff on the Hill Want
WASHINGTON — A nonpartisan survey suggests that many changes in running the House of Representatives

proposed by the incoming House speaker, Newt Gingrich, will respond to long-standing complaints by staff members burning out from long hours at low pay.

The survey of 1,400 Senate and House staff recommended that Congress trim the number of committees and subcommittees, cut back on late-night and weekend sessions and comply with overtime requirements of the Fair Labor Standards Act.

Sixty-seven percent of staff members on Capitol Hill said they "never have enough time to get anything done," while 42 percent listed "job burnout" as "a major problem in my office."

These shortcomings were significantly more pronounced in the Senate, where 46 percent of staff were dissatisfied with their pay, compared with 34 percent in the House. The survey said 37 percent of Senate committee staff members objected to the "unpredictability" of their schedules, while the House group registered 31 percent dissatisfaction. (NYT)

Quote/Unquote

Harry McPherson, a Washington lawyer who served as President Lyndon B. Johnson's White House counsel, on a pitfall confronting Bill Clinton, which is the loss of his political base: "The fact is that there's really no one out there carrying the flag for liberalism any more. The shock troops of the poverty program are gone — unions smaller and less effective, same for the big civil-rights groups. The old coalition isn't big enough to win anymore, so whatever base he risks alienating, he has no choice but to try to add to it by moving right." (NYT)

Away From Politics

● In perhaps the worst sexual harassment episode in the military since the Tailhook incident, the U.S. Navy says it will court-martial four male instructors and otherwise punish six others for pressuring female students for sex. The case involves 16 young enlisted women who were learning to operate the navy's computer and telephone networks at the Naval Training Center in San Diego. Investigators found that the 10 male instructors, who had served 6 to 12 years in the navy, made unwanted sexual comments to the women and in some cases grabbed them at various times from March 1993 to this September when an investigation was ordered. (NYT)

● Paul J. Hill, 40, the former minister and abortion foe on death row in Florida for gunning down a doctor and his escort, remains unrepentant and suggested he might be starting a trend. "There's no question that what I did is a relatively new concept," Mr. Hill said in a television interview. "Some day, it will be commonplace and generally accepted as normal." It was his first interview since he was condemned to die in Florida's electric chair for murdering Dr. John B. Britton and James H. Barrett. (AP)

● Declaring that California's Proposition 187 raises serious constitutional questions, a federal district court judge has barred most key portions of the measure from taking effect until a decision is reached in a trial to determine the constitutionality of the sweeping illegal immigration ban initiative. Judge Mariana R. Paez, who enjoined portions of the initiative, found illegal immigrants from public elementary and secondary school education, social welfare and nonemergency health care services. (LAT)

● A regional planning council has taken a decisive step toward rebuilding the Pacific Northwest's declining salmon stocks by approving a plan that will provide more water from the Snake and Columbia Rivers for fish and less for electricity, agriculture and transportation. (WFP)

● Melinda Ann Lee was a victim in death as in life. The 20-year-old honors student died after a traffic accident involving an allegedly drunk driver. Then her body was stolen from the fresh grave. Authorities said they are investigating explanations ranging from the occult to an obsessed admirer. (AP)

Pervasive Secrecy Found in U.S. Files On Radiation Trials

By Philip J. Hilts

New York Times Service

WASHINGTON — Military and nuclear energy officials were motivated by fear of lawsuits and bad publicity in their decision to keep secret many experiments using radiation on humans, federal investigators have found.

The President's Advisory Committee on Human Radiation Experiments, charged with unearthing the history of all government-sponsored experiments in which radiation was used on humans, has found new documents showing that as early as 1947 public relations and legal considerations were principal motivations in covering up radiation experiments.

In the last six months, the panel has logged hundreds of thousands of papers on experimentation with humans, beginning in 1945.

The documents show that the experiments were part of a plan that was debated and approved at high levels. It was also previ-

ously thought that there were only a handful of such experiments, but the panel has found hundreds, ranging from the deliberate release of radiation into the air to the injection of people with radioactive plutonium.

The most recent documents unearthed at the Oak Ridge National Laboratory in Tennessee show that officials of the military and the Atomic Energy Commission at first began to declassify reports of experiments on humans, in accordance with public statements that scientific reports should not be secret.

But at the same time, C.L. Marshall, a declassification officer with the commission, wrote in February 1947 that a scientific paper outlining experiments in which two people were injected with plutonium should not be declassified.

"This document appears to be most dangerous since it describes experiments performed on human subjects, including the actual injection of the metal, plutonium, into the body," he wrote.

He noted that there was no statement in the paper about whether the patients had given their consent, and concluded that the experiments and agencies involved "have been laid open to a devastating lawsuit which would, through its attendant publicity, have far-reaching results."

It has long been suspected that legal and public relations concerns helped drive the ethical debate over the experiments on humans, but the advisory committee in recent weeks has found numerous substantiating memorandums.

The investigators said that documents so far found that an official as highly placed as Dr. Shields Warren, head of the medical division in Washington, had classified human experiments based on public relations or legal implications.

The investigators said the classification on that basis may have been illegal, but they have not yet found the relevant laws.

Catherine Filene Shouse, Arts Philanthropist, Dies

New York Times Service

Catherine Filene Shouse, 98, the philanthropist and art patron who was the founder and major benefactor of the Wolf Trap Farm Park for the Performing Arts in Virginia, died Wednesday of heart failure at her home in Naples, Florida.

She also had homes in Washington, Easton, Maryland, and Vienna, Virginia, where Wolf Trap is situated.

Mrs. Shouse, the heiress to a retailing fortune, was a lifelong collector of the performing arts whose accomplishments and philanthropic ventures earned recognition from the highest quarters.

Catherine Filene was born in Boston in 1896. Her grandfather, William Filene, was the founder of Filene's department-store chain, and her father, Lincoln Filene, founded Federated Department Stores.

Over seven decades, Mrs. Shouse held a variety of public and private posts.

Mrs. Shouse's most lasting legacy, however, is Wolf Trap. In 1964, at the age of 70, she donated 100 acres of the farm in Virginia to the U.S. government to create a national park for the performing arts. There, under the auspices of the Department of the Interior, Mrs. Shouse established the Wolf Trap Foundation to manage the park, ar-

range programming and raise money for an arts center. The park opened in 1971, and since then has been home to performances by some of the world's great musicians, dancers, singers and actors.

Gleam M. Anderson, 81, a California politician who rose to the office of lieutenant governor and then served for a quarter-century in Congress, died Tuesday of complications from Alzheimer's disease at a Los Angeles hospital. He lived in Hawthorne, California.

Norman Beston, 60, an actor in the British television series "Desmond's," became ill on a flight from London to his native Guyana and died Thursday shortly after arriving there.

Teresa McGovern, 45, daughter of George McGovern, the former senator and 1972 Democratic presidential candidate, was found dead of hypothermia Tuesday near her home in Madison, Wisconsin. Miss McGovern, who for years struggled with alcoholism, had been missing for a day when her body was found in the snow behind an industrial building in Madison.

Terrence D. Clancy, 60, a wine industry executive and vice chairman of the Wine Alliance in Healdsburg, California, died Tuesday of heart disease at his home in San Francisco.

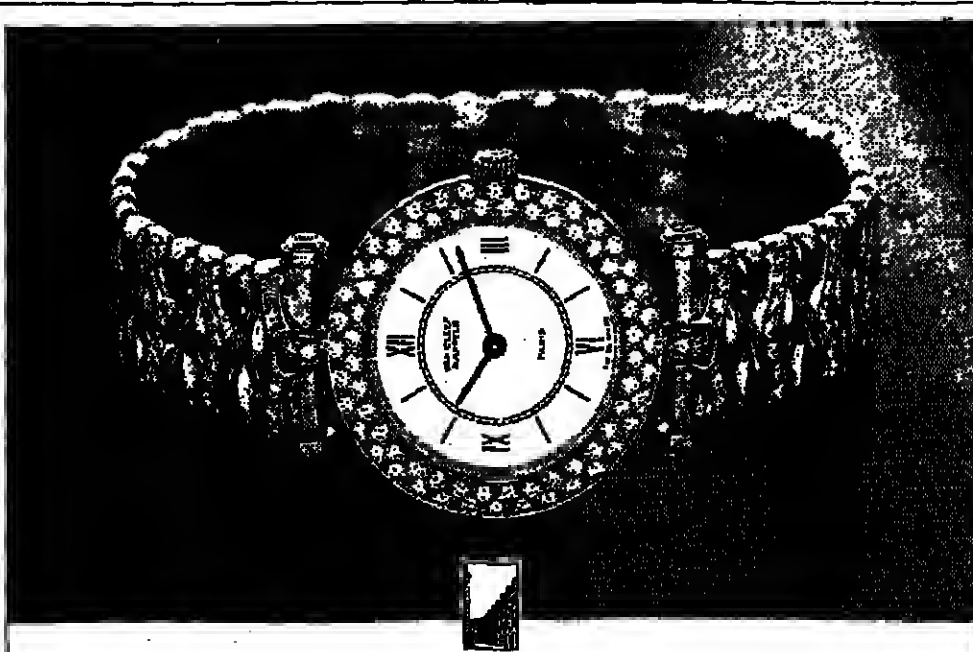
Black to Head Smith College

The Associated Press

NORTHAMPTON, Massachusetts — Ruth Simmons, a daughter of sharecroppers, was named the next president of Smith College on Thursday, the first black to lead one of the elite "Seven Sister" schools.

The 49-year-old black-studies scholar and vice provost at Princeton University will succeed Mary Maples Dunn, who retires in July.

Mrs. Simmons's scholarly work focuses on Caribbean and African literature. One of 12 children, she grew up in Houston and attended Dillard University in New Orleans. She received a master's and a doctorate in Romance languages from Harvard.



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HELL HAS COME TO PARADISE

The nightmare of slavery and bloodshed in the African nation of Rwanda defies description. The hearts of everyone at the African Wildlife Foundation go out to the people of Rwanda.

Our hearts also go out to the mountain gorillas who roamed in the Parc Des Volcans in Rwanda. Unfortunately, many of the park rangers who guard these endangered species fled during the fighting. Others bravely remained at their post through most of the civil war, monitoring the gorillas' whereabouts and well-being. It is imperative for the gorillas' safety that these rangers and rangers receive the food and basic equipment they need in order to return to the park and set up regular patrols to protect the gorillas.

That's why the African Wildlife Foundation has established the Mountain Gorilla Emergency Fund. Our goal is to raise \$85,000 to re-equip the rangers, and provide park personnel with food and equipment and money to live on for the next six months.

Please send a donation to the Mountain Gorilla Emergency Fund on African Wildlife Foundation, 1717 Massachusetts Avenue, N.W., Suite 802, Washington, D.C. 20036, or call (202) 555-5283 for more information. Together, we can ensure the survival of one of Earth's true wildlife wonders — the magnificent mountain gorillas of Rwanda!

African Wildlife Foundation

A General at 36, a Rebel at 50

Chechen Leader Returns to Ethnic Roots

By Steven Erlanger
New York Times Service

MOSCOW — Dzhokar M. Dudayev, the flamboyant leader of the breakaway Chechen region, was the first Chechen in the history of the Soviet Union to become a general, commanding a strategic bomber wing at the age of 36.

It was a remarkable rise for a boy whose family was deported in 1944, the year of his birth, to Kazakhstan, along with almost the entire population of the Chechen-Ingush Autonomous District. Stalin thought they might collaborate with the Nazis to win independence, and given the long history of enmity between the Chechens and the Russians who colonized them, he might have been right.

Historians estimate that of the 800,000 people stuffed into railway cars, 240,000 died en route.

But Mr. Dudayev seemed the perfect Soviet man, spending his first 13 years in northern Kazakhstan, graduating from elite Soviet military schools and marrying a Russian, Alvetina, with whom he has had three daughters and a son.

He graduated from the Tambov Higher Air Force Engineering School and, in 1974, the Yuri Gagarin Air Force Academy. He rose to major general, commanding a division of Soviet strategic bombers based near Tartu, Estonia, from 1987 to 1990.

Mr. Dudayev learned Estonian and showed remarkable tolerance of Estonian nationalism. He also refused to carry out orders of the Soviet government to shut down Estonian television and the Parliament.

After the division was withdrawn from Estonia in 1990, he retired, returning to Grozny, the Chechen capital, where he quickly became leader of the executive committee of the opposition National Congress of the Chechen People, a nationalist organization.

"The Chechen people bend their heads only when they are working," he said then.

Within two weeks of the abortive coup against Mikhail S. Gorbachev in August 1991, Mr. Dudayev deposed the leadership of the Chechen-Ingush Autonomous Republic and seized power. He became president of the Chechen Republic on Oct. 27, and was elected to that post in November.

He declared the republic independent from Russia and then faced down troops sent to Grozny by President Boris N. Yeltsin. The Russian legislature demanded their return, and Mr. Yeltsin complied.

Mr. Dudayev has in his presidential palace a huge painting of Sheikh Mansur, an 18th-century Chechen warrior who led an uprising against the Russians. Russians who know him well, like Leonid V. Smirnyagin, a Yeltsin adviser, say Mr. Dudayev imagines himself a present-day Shamil, who led the revolt against the Russians that was finally put down in 1864.

Mr. Dudayev has shown himself to be ruthless in putting down unrest in Chechnya and surviving a number of assassination attempts.

With loyalty from the militia and army, he has also managed to survive a dedicated Russian effort to subvert and overthrow him. The failure of his opponents to defeat him, even with the help of Russian volunteers and air power, is the main reason for the full-scale Russian invasion now.

Mr. Dudayev, 50, says he is a dedicated Muslim who practices karate, likes classical music and lists "flowers" as one of his hobbies.

But it is his military training that matters now. Sensibly, he is taking his tactics not from the Soviet military but from the old school of Chechen warfare.

"We have to strike them from the rear, deal them a strong blow," he said in an interview Tuesday on Russian television. "This is the centuries-old tactic of the mountain people. Strike and withdraw, strike and withdraw, to exhaust them until they die of fear and horror."

CARTER: NATO Unhappy

Continued from Page 1
way for U.S. military intervention in Haiti and defused a crisis with North Korea over its nuclear program earlier this year.

In Sarajevo, UN and government officials said that the plan to bring Mr. Carter into the peace process appeared to be built on marginal concessions aimed at shorting out the leader of the Bosnian Serbs.

United Nations officials reported no signs that Bosnian Serbs were beginning to carry out their offer.

Mr. Karadzic said he hoped to carry out his offer in 24 hours. But Michael Williams, a spokesman at UN headquarters in Zagreb, Croatia, said there were no indications that any of the points Mr. Karadzic proposed would be carried out. They "do not represent peace for Bosnia-Herzegovina."

In the CNN interview Wednesday, Mr. Karadzic offered to give up some territory, release detained UN personnel, allow free passage to UN convoys and reopen the Sarajevo airport. He also said that he had asked Mr. Carter to mediate in the 32-month-old Balkan conflict.

Mr. Karadzic later told Reuters that orders to carry out his plan had already been passed down the chain of command.

The speaker of the Bosnian Serbian assembly, Momcilo Krajcinovic, said that the offer was aimed at securing "equal treatment of all three sides in Bosnia's conflict."

Diplomats noted that Mr. Karadzic had not said what land would be ceded and had not indicated acceptance of the contact group's peace plan.

A senior Belgrade analyst said that Mr. Karadzic was "buying time once again and sowing confusion."

The analyst said that the move was aimed again at driving a wedge among Western nations over the contact group's plan and appeasing President Slobodan Milosevic of Serbia, who has been exerting severe pressure on Mr. Karadzic since August to accept the plan.

A UN helicopter sent to Sarajevo for the UN commander for Bosnia, Lieutenant General Michael Rose, was hit by ground fire, but General Rose was not in the craft and there were no reports of injuries. (AP, AFP, Reuters)



A LITTLE CHRISTMAS CHEER — French soldiers meeting Thursday with pupils at a school for the mentally handicapped and war-traumatized in Sarajevo. The soldiers brought food and gifts from France, donated by their parents.

BOSNIA: At Summit, Muslim States Threaten Sanctions on Serb Allies

Continued from Page 1

paratory foreign ministers' meeting and continued among heads of state were put to rest, at least temporarily.

"Iraq, angered over a resolution entitled 'Iraqi Aggression Against Kuwait,' won a minor victory with the deletion of a sentence on implementation of Security Council resolutions regarding 'the elimination of weapons of mass destruction.'"

The resolution still calls for Iraq to pursue efforts to comply with UN resolutions

and reaffirmed resolutions calling on Iraq not to provoke its neighbors.

King Hussein of Jordan made a surprise departure from the meeting on Wednesday. He failed to gain a mention in a resolution on Palestine and Jerusalem of Jordan's role in overseeing Muslim holy sites in Arab East Jerusalem.

Palestinians, backed by most Islamic nations, objected out of fear it would weaken their claim to sovereignty over that sector of the city.

King Hussein denied being angry, but his early departure underscored the

schisms that exist even among friends. "There is no problem over Jerusalem," he said at the airport. "We do not seek to compete with anyone."

The summit meeting approved a code of conduct forbidding the financing of other support of terrorist groups.

It also renewed a call for an international conference to define terrorism and "distinguish it from the struggles of people for national liberation."

The West has accused Iran, Libya and Sudan of state-sponsored terrorism.

(Reuters, AP)

YELTSIN: Rebels Get Extension

Continued from Page 1

headline in the liberal weekly newspaper Literaturnaya Gazeta said.

Even some Russian soldiers were openly complaining about their assignment. The newspaper Izvestia quoted one officer at the front who angrily invited Mr. Yeltsin to take a firsthand look at war. "Let him and all his comrades-in-arms come down here and spend a couple of days in the trenches," he said. "Maybe he'll come up with a normal way out of this mess more quickly."

Russian and Chechen forces continued to clash Thursday in areas around Grozny, with Russian troops positioned about 10 kilometers (6 miles) from the capital.

At least 15 Russian servicemen have been killed since the invasion began. In his statement, Mr. Yeltsin stressed his desire to avoid further bloodshed — and for more public support. "At this crucial hour for the Chechen people's fate," he said, "I hope that all citizens will understand my position."

Mr. Yeltsin, who is recovering from minor surgery on his nose, chose not to deliver the statement on television, and in-

stead had copies of it released to news agencies.

Throughout the crisis, in fact, he has maintained a strange silence.

Just before sending troops into Chechnya, he checked into the hospital for the operation. Many commentators in the Russian press are convinced that Mr. Yeltsin wanted to maintain some distance from the military action and has a poor hold on his own circle of warring political advisers.

There have been unflattering comparisons to his Soviet predecessor, Mikhail S. Gorbachev, who lost the confidence of liberals and reformers when his government attacked protesters in Georgia, Azerbaijan and Lithuania. Mr. Gorbachev, for that matter, has not been particularly supportive. He described Mr. Yeltsin's tough line in Chechnya as "a big mistake, and I would say it smells of authoritarianism."

One of Yeltsin's closest political allies, his former prime minister, Yegor T. Gaidar, has joined far-right politicians in criticizing the military adventure. Mr. Gaidar said that for the first time in two years he has not even been able to reach the president by telephone.

ITALY: Confidence Vote

Continued from Page 1

the decision last week of the chief anti-corruption magistrate, Antonio Di Pietro, to step down. Mr. Di Pietro's investigations over the last three years, which have sent dozens of politicians and businessmen to jail, unfolded behind the political cover afforded by the Italian League and its leader, Umberto Bossi.

But the current crisis has come down not only to a pure partisan struggle for power between Mr. Berlusconi and Mr. Bossi. It also reflects broad opposition of the business and financial elites of Milan and Turin, where Mr. Berlusconi's aggressive business style during his rise to power at Fininvest made him many enemies.

At least part of Mr. Berlusconi's strength lies in the divisions among his opponents. Mr. Bossi laid claim Thursday in a published interview to the post of prime minister for a member of his Northern League, possibly behind a coalition consisting of the former Communists, now the Democratic Left, and the former Christian Democrats, now the Popular Party. Meanwhile, Mr. Bossi's rival in the League, Roberto Maroni, the minister of justice in Mr. Berlusconi's cabinet, leads a caucus of about 30 League legislators who rebel at the idea of entering an alliance with the former Communists.

Following a cabinet meeting Thursday to discuss details of the budget bill, several cabinet members said they felt a lessening of tension. "I am among those who don't believe Bossi has decided to change majorities," said the education minister, Francesco D'Onofrio.

Continued from Page 1
said were a joke, the White House could not muster senior Democratic senators to respond. "Where was Sam Nunn?" the Clinton friend said of the senior senator from Georgia. "Where were any of them?"

"Can Clinton remake himself? In a word, no," said Michael Deaver, the Reagan administration image-shaper whose president stood about as low as Mr. Clinton in the polls at this point in his presidency but then came back to a sweeping re-election. "You can do cosmetic things but you cannot reinvent the reason people vote for presidents. That is leadership. They tried all these things with George Bush, and it didn't work. You can't do transplant surgery on a president after two years. You gotta start with a heart."

As the triumphant Republicans began the leadup to their

turn at running Congress, the Clinton White House has been engaged in a never-ending debate about the core of his presidency and how to reclaim a role as the champion of middle America. Mr. Gergen, in an interview on CNN's "News Hour," called it "a struggle for the soul of Bill Clinton" and said such struggles are common in the modern presidency.

Some who have worked in previous administrations are highly skeptical that a president who has consistently stalled at about 45 or lower approval ratings can remake himself and come back.

One poll showed that two-thirds of Democrats questioned said he should be challenged by another Democrat.

William Kristol, the Republican strategist who spent his last two years in the Bush-Quayle administration trying to remake George Bush's image into that of an agent of domestic change, knows the drill.

"We endlessly hoped that George Bush would and could remake himself, and we were endlessly disappointed," Mr. Kristol said. "I'm not sure you can, and I'm not sure you should. It comes off looking so opportunistic."

He called Mr. Clinton a "dime-store Republican," trying to outbid the Republicans on tax cuts and shrinking programs, and said it was unlikely to ring true.

No one familiar with presidential politics or Mr. Clinton rules out a comeback. Most think, however, that Republicans would have to badly mis-handle their leadership of Congress and nominate a weak candidate on top of that.

"He is a smart guy and a good politician and maybe they can discipline themselves, and Republicans screw up and nominate the wrong guy and he gets all the breaks," said Mr. Deaver. "Anything can happen."

BRIDGE

By Alan Truscott

A bizarre situation occurred on the final session of the Open and Women's Board-a-Match Team events. The East players, for the first time in their bridge lifetimes, found themselves with eight strong spades facing a partner who had made a vulnerable overall in that suit.

The bidding continued vigorously, and those sitting East bid tactically in the hope of buying the contract. They were usually unsuccessful, and seven hearts doubled was a common contract, an effective save against a lay-down six spades.

The result hinged on the opening lead. If West routinely led the spade ace, conceding a ruff and sluff, South could escape for down two, either by discarding a club from dummy or, less plausibly, by ruffing in dummy and taking a trump finesse.

This occurred when two members of the winning women's team, Dorothy Truscott and Tobi Deutsch, held the East-West cards. They lost the board when their teammates, Mildred Breed and Hjordis

Eythorsdottir were content to defend a spade game.

For the winning open team, Peter Boyd leaped directly to six spades and was doubled by South on the illusory strength of his two aces. Boyd's partner, Steve Robinson scored 1,660 without trouble and that won the board easily, although in the replay West was inspired to lead a diamond, collecting two diamond ruffs and 800 points against seven hearts doubled.

NORTH			
♠	Q 5 6 3		
♥	K 10 8 7 5		
♦	8 6		
WEST			
♠	A 10 7 5 2		
♥	Q 2		
♦	8 4 3		
♣	K 10 4		
EAST			
♠	K Q 3 8 5 4 3		
♥	K 10		
♦	—		
♣	A Q 7		
SOUTH (D)			
♠	A J 7 5 4		
♥	A Q 1 2		
♦	8 5 3 2		
♣	—		
East and West were vulnerable.			
The bidding:			
South	West	North	East
1 ♣	1 ♠	4 ♣	4 ♠
Pass	Pass	5 ♣	5 ♠
6 ♣	Pass	Pass	6 ♠
Pass	Pass	7 ♣	Pass
Pass	Pass	Pass	Pass
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West led the club jack.			

MEA CUBA

By Guillermo Cabrera Infante.
Translated from the Spanish by Kenneth Hall with the author.
303 pages. \$23. Farrar, Straus & Giroux.

Reviewed by
Richard Eder

FOR the first two years after Fidel Castro's triumphant entry into Havana, Cuba's artistic and literary life bubbled vigorously. It had not really been stagnant under Fulgencio Batista, who took no interest in what artists did unless they engaged in political resistance; nevertheless, the dictator's overthrow released an exuberant energy.

It was an energy of the left, since that was where most writers, painters, musicians and filmmakers placed themselves. It was also libertarian, ungovernable and unrestrained. Its voice was found most particularly in *Lunes de Revolución*, the weekly literary supplement of the newspaper *Revolucion*, whose director, Carlos Franqui, embodied the violent idealism of the revolution's first years.

In its brief life, *Lunes* was a meteor, and by far the most vital literary publication in Latin America. Its editor, a young novelist, critic and hopeless Hollywood buff, thought of himself as an "anarcho-Surrealist."

It took less than two years for the chill of repression to be felt in other aspects of the Cuban

WHAT THEY'RE READING

● Robert Redford is reading "In the Absence of the Sacred" by Jerry Mander.

"Mander also wrote 'Four Arguments for the Elimination of Television' and both books are so appropriate in terms of contemporary pop culture. It's what happens to a society that begins to give up what's sacred. So the land, the culture... it's all destroyed."

(Marcelle Katz, IHT)

"Mea Cuba" gives the silence a clamorous voice: eloquent and powerful at times, and at others wordy, repetitive, strident and eventually hoarse. It is obsessed with the wreckage of Cuba's material, moral and cultural values by one man's will to power; whose various manifestations the author refers to with such epithets as "Castro Convertible" and "Castroentology."

Cabrera Infante, who has lived in London since breaking with Castro and publishing his satirical novel "Three Trapped Tigers" (a favorable review was one of the things that landed Padilla in jail), is addicted to puns and word games. It energizes him, perhaps, but it depletes the reader.

There are more serious weaknesses in "Mea Cuba." It is a collection of about 60 articles written over a quarter-century and printed in a number of different periodicals. Many of them borrow or repeat from each other; no effort has been made to edit the repetitions out. Furthermore the translation, in which the author took a hand, is clumsy.

It is a pity because it makes Cabrera Infante's struggles less accessible. Through the personal recollections, portraits, polemics and accounts of the recent and more remote past, he has put together something of a history of the Cuban imagination and character.

Richard Eder is on the staff of the Los Angeles Times.

Virgilio Pinero, a timid, flamboyantly gay writer, made his way hesitantly to the microphone. "I only want to say that I'm very frightened. I don't know why I'm so frightened but that is all I have to say."

As it turned out, there was not much more to say. *Lunes* was shut down, ostensibly for a shortage of newsprint. *Revolucion* lasted only a little longer. Franqui went to live in Paris, Cabrera Infante was given a diplomatic job in Brussels, and a number of *Lunes* writers found brief employment in the government cultural agency.

It was gradual but relentless removal from the intellectual and artistic life of the country. Except for homosexuals — among whom were a number of the most talented Cuban artists — there were few harsh individual measures. (The jailing of the poet Heberto Padilla was a notable exception). The punishment was exile or silence.

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Richard Eder is on the staff of the Los Angeles Times.

Beijing Reports Arrests In Fire That Killed 325

Reuters

BEIJING — China has arrested or punished 19 officials for a Dec. 8 fire in a movie theater in that killed 325 people, most of them children, in Xinjiang Province, state television reported Thursday.

A newspaper in Heilongjiang Province also reported a blaze that killed 17 people and injured 9 others on Saturday in a discotheque in Qiqihar.

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3d Suicide by a Teen Over School Bullying Unnerves Japanese

Compiled by Our Staff From Dispatches

TOKYO—The third suicide of a teenage victim of school bullying in as many weeks shocked Japan on Thursday, and psychiatrists warned that news coverage might have triggered a wave of copycat suicides.

In the latest suicide, a 15-year-old high school student in Fukushima, 250 kilometers (150 miles) northeast of Tokyo, hanged himself in a forest, leaving a suicide note that identified three classmates as bullies, the police said Thursday.

The string of suicides has been the top item on newscasts and talk shows as Japan tries to come to grips with the bullying, a pervasive problem in the country's highly regimented and conformist schools.

In what might have been a spin-off effect, though not over bullying, a 14-year-old boy was also found hanged Thursday, according to police, with a note saying: "There has been a series of suicides caused by bullying reported in the media, but mine is just an experiment. I just want to find out if people go to heaven or hell." He was found by a teacher in a school building in Yorii, about 50 kilometers southwest of Tokyo.

The Education Ministry says 21,598 cases of bullying were reported during the last school year. But many cases are believed to go unreported.

Some people blame the bullying on the pressure to conform and to pass difficult high school and college entrance exams, while others say parents are not properly teaching values. Students who are somewhat different are often the victims.

A 13-year-old boy in central Japan hanged himself Tuesday after classmates repeatedly scribbled graffiti on his bag, and late last month another 13-year-old boy hanged himself after bullies forced him to steal money from home.

"There are many, many victims of 'jime,' or bullying, said Inada Nada, a child psychologist. "But the massive media coverage could have destroyed the precarious psychological balance in some of these victims, leading them to suicide."

The expert in classroom problems said teenagers might have persuaded themselves they

had nothing to fear in a suicide if fellow victims of bullying were choosing death.

The suicides led Prime Minister Tomichi Murayama to hold a special cabinet meeting to discuss bullying in schools.

After the meeting, the Education Ministry issued a formal directive urging teachers to crack down on such bullying. It followed a widely criticized report issued by the ministry this week on statistics showing bullying cases on the decrease.

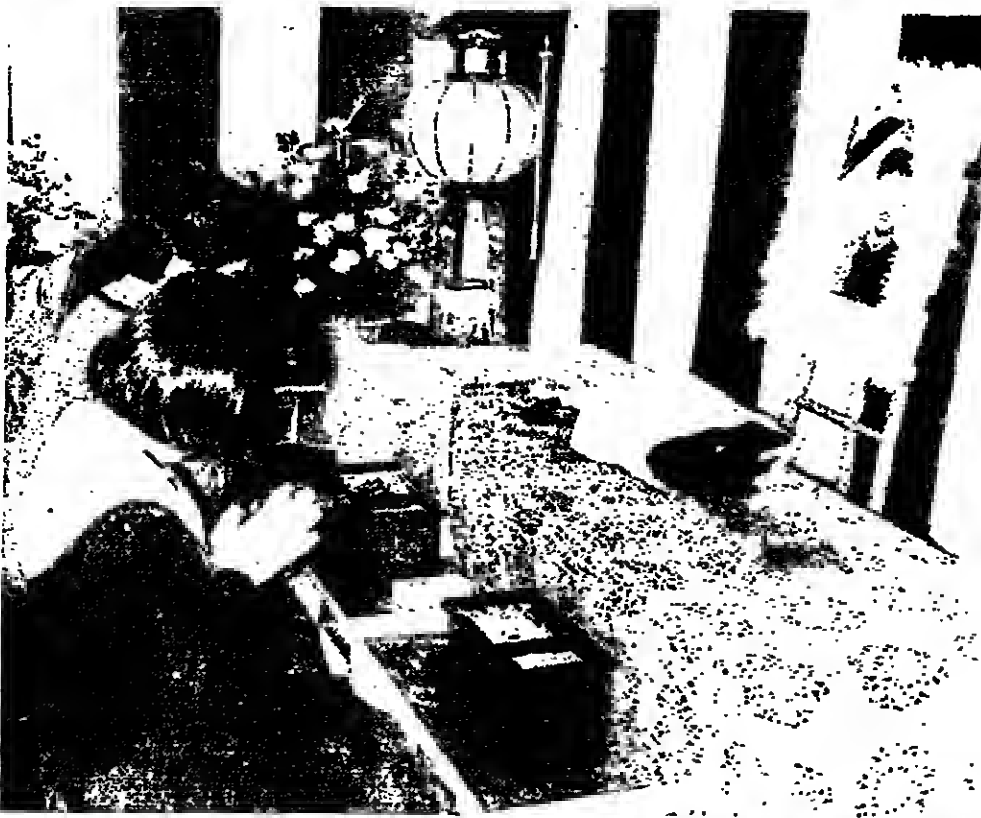
"That report is typical of cold, bureaucratic handling of the issue and smells of hypocrisy," Dr. Nada said. "The report was based on rhetorical questions like, 'Do you know of jime in your school?' No headmaster or teacher will ever voluntarily admit such cases in their own schools."

Most media coverage pointed the finger at the ministry. Some experts blame it for creating a system of education that puts huge pressure on children.

"That pressure is relieved in forms of jime against classmates or violence at home," said Kazuhiro Mochizuki, a schoolmaster of 36 years and now a commentator.

In the latest suicide, police said the boy was being ostracized by a form of bullying called "cold silence," which cuts off a victim from the rest of his class or inner circle. School officials said they were aware he was being ostracized.

(Reuters, AP)



Students paying respects Thursday to a bullied schoolmate who killed himself Tuesday.

Socialist Will Do the Conservative Thing

Washington Post Service

TOKYO—In another break with his Socialist past, Prime Minister Tomichi Murayama of Japan is going to play the Washington card to beef up his political standing.

Mr. Murayama announced Thursday that he will meet with President Bill Clinton at the White House on Jan. 11. Mr. Murayama reportedly requested the official meeting.

During the 40 years that Japan was ruled by the Liberal

Democratic Party—despite the name, the most conservative of Japan's major parties—prime ministers regularly made trips to Washington when they wanted to demonstrate their leadership.

Mr. Murayama's Social Democratic Party regularly criticized the trips, saying Japan was too close to Washington.

But to become prime minister as head of a shaky coalition

government with the Liberal Democrats, Mr. Murayama has dropped almost all of his party's basic tenets. Now, he is doing what his conservative former adversaries used to do—heading off to Washington to confer with the U.S. president.

The prime minister says he plans to talk to Mr. Clinton about arrangements on both sides of the Pacific for commemorating the 50th anniversary of the conclusion of World War II.

Congress (I) Searches Its Soul

Voting Rout in India Imperils Party Leader

By John F. Burns

New York Times Service

NEW DELHI—After a series of four state elections gave it one of the worst drubbings in its history, the governing Congress (I) Party has moved into bitter internal wrangling that has centered on the leadership of the prime minister and on the wide-ranging program of market economic reforms he has led since taking office in 1991.

In the state elections whose results became known over the weekend, the Congress (I) Party was reduced to a rump in two key southern states that it previously governed, Andhra Pradesh and Karnataka, as well as the small Himalayan state of Sikkim.

In the coastal state of Goa, also among the smallest of India's 25 states, Congress (I) lost its majority in the state assembly but appeared likely to hang on to power in a coalition.

The scale of the rout appeared to stun Prime Minister P.V. Narasimha Rao, who had campaigned vigorously in all four states, telling voters that the outcome would be a popularity test for his government and its economic policies.

The Times of India reported that party officials who attended a series of crisis meetings between senior Congress (I) Party officials in the last three days quoted Mr. Rao as saying, "This is not only a loss but a total collapse of the party, something which has never happened before in the country's history."

[Three members of Mr. Rao's cabinet offered to quit on Thursday as the Congress (I) Party moved to clean up an image tainted by corruption charges. Reuters reported from New Delhi.]

[The ministers who tendered their resignations were Health Minister B. Shankaranand, Food Minister Kalp Nath Rai and Rural Development Minister Rameswar Thakur.]

[The resignations brought to four the number of cabinet ministers who have offered to step down after being named in connection with either a sugar import scandal or a

\$1.2 billion stock market scandal.]

For the time being, the 73-year-old Mr. Rao appears likely to hang on as prime minister, partly because there is no obvious successor.

But after harsh exchanges at the meetings, which were held to review the state results, senior Congress (I) Party leaders were quoted in several Indian newspapers as saying that Mr. Rao may have to be ousted if the next round of elections, in five more states in February, turn out as badly for the party as the ones just concluded.

The mood was keyed to fears that a run of disastrous state elections could set the stage for a similar result in a

Party leaders want to counter a perception that Congress (I) has become "anti-poor."

national election that must be held before May 1996, when the Rao government's parliamentary mandate expires.

If the February elections go as dismally for the Congress (I) Party as current opinion polls in the five states suggest, voters in states with a total population of 370 million people, about 40 percent of India's population, will have moved against the party.

According to newspaper accounts, the party meetings in recent days have focused on several issues on which Mr. Rao was seen as vulnerable: his leadership, which has been widely criticized within the party as irresolute; high-level corruption, which many in India believe to have reached new levels in a country accustomed to venality among senior officials; and the pace of the economic changes, seen by some as too slow and by others as too rapid or, in some cases, wrong-headed.

Since the debacle in the state polls, Mr. Rao has also been widely criticized for moving the Congress (I) Party away from the secularism and social egalitarianism that the party asserts are its basic principles.

Senior cabinet ministers have said publicly that Mr. Rao has alienated India's 93 million Muslims by tilting government policies toward the Hindu majority, and by giving the economic reforms and other policies, of favoring the interests of the upper castes in India's rigid social structure.

Many in the party believe its collapse in Andhra Pradesh and Karnataka, the two southern states, resulted from the desertion of two key "vote banks"—Muslims, who are a large minority in Andhra Pradesh, and the rural poor.

In particular, Mr. Rao has been rebuked for having promised Muslims that an ancient mosque in Ayodhya in northern India that was destroyed by a Hindu mob in December 1992 would be rebuilt, then falling silent on the pledge while assuring Hindu fundamentalists that a Hindu temple will be built on the site instead.

But it is on the issue of the economic reform, which Western governments have hailed as a sign that India is catching up with the fast-growing economies elsewhere in Asia, that Mr. Rao has been catching the greatest heat.

According to accounts in several Indian newspapers, the party leaders who met with Mr. Rao recently demanded early changes to counter what they described as a growing perception that the party has become "anti-poor" by adopting policies that have opened up India to foreign investment and begun dismantling a vast apparatus of state controls.

These moves, say the party leaders, have so far brought few tangible benefits to the 350 million Indians said to be living in poverty.

"We simply cannot win any elections with this image," said Narain Dutt Tiwari, one of several senior Congress (I) figures considered possible challengers for the party leadership.

UN Appeals for Asia's Exploited Children

Compiled by Our Staff From Dispatches

BANGKOK—The Asian region's economic success has come at the expense of increasing child abuse and exploitation, representatives of the United Nations Children's Fund said Thursday.

"We are still seeing the cruel companions of poverty such as the economic, social and sexual exploitation of children," said Daniel J. Brooks, the UNICEF regional director for East Asia and the Pacific. "This remains a growing and formidable problem in this region."

Mr. Brooks was speaking at a briefing on UNICEF's 1995 State

of the World's Children report. The report, released Thursday, says that more than half a million of Asia's 500 million children work in sweatshops, brothels or on the streets.

"We are seeing the erosion of family values, and that includes the exploitation of children," Mr. Brooks said at a news conference.

Ambassador Sandra Mason, deputy chairman of the Geneva-based UN Committee on the Rights of the Child, said: "We take them for granted. We say children are the future, but we don't make provision for the future."

The world's largest and fastest-growing youth population includes 100,000 child prostitutes in Thailand, more than 200,000 street children in China and 75,000 working children in Malaysia, the report said.

The increased disparity between rich and poor also has led to malnutrition, illiteracy and sexual discrimination, the report said.

The region's societies will have to realize that children are a resource that needs protection, said Anthony Hewitt, a UNICEF official who works in Thailand.

The report highlights pro-

gress in several fields, including immunization levels well above 90 percent, the predicted elimination of polio by the end of the decade, the elimination of iodine deficiency disorders and the distribution of Vitamin A capsules to prevent blindness.

UNICEF's strategy to combat abuses against children has been to lobby for ratification of the Convention on the Rights of the Child, which guarantees the rights of children to receive at least basic health care and a primary education.

The convention has been ratified by 17 countries in the region. (AP, Reuters)

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Herald Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

A Stain on Turkey

A Turkish court has sentenced eight Kurdish members of Parliament to prison for doing what representatives in a democracy are supposed to do — speaking out in behalf of their constituents. Washington was right to protest this gross injustice. It is a stain on Turkey's human rights record.

Even worse, it is a blow to Turkish democracy. It violates the principle of parliamentary immunity that is essential to representative government. It also threatens to polarize Turkish politics by driving Kurdish dissent out of normal political channels and into the violent arms of Kurdish separatists. Only a prompt pardon by Turkey's president, Süleyman Demirel, and the return of the legislators to Parliament could undo some of the damage. Washington would be wise to seek that.

Many of the country's millions of Kurds are integrated into Turkish society, but those who have sought to maintain their ethnic identity have faced discrimination and worse. The Kurdish language is banned; Kurdish human rights workers and journalists have been the victims of death squads. Others have "disappeared" while in the custody of

security forces. The government has turned its Kurdish policy over to the army, which is seeking a purely military solution. In its war on Kurdish separatists it has turned southeastern Turkey into a killing field, destroying villages and driving out the civilian population.

The main effect of this misguided strategy has been to generate recruits for separatism and radicalize Kurds who want nothing more than their rights as citizens. Instead of seeking political accommodation with the Kurds, the government banned the Democracy Party, which draws on Kurds for support. Seven of its elected deputies, along with one independent, were arrested and held in preventive detention on trumped-up charges. None were accused of acts of violence, and only one of any act at all — allegedly giving shelter to five members of the separatist Kurdistan Workers Party, or PKK. Their main offense was saying things that the military and the government preferred not to hear. After a procedurally tainted trial, the eight are now being sent to prison, some for 15 years.

Ankara needs to correct this injustice and change its ill-conceived course.

— THE NEW YORK TIMES

Poor, Middle and Rich

You are going to hear a lot in the months ahead about the rich, the poor and the middle class in America, as in "middle-class tax cut." All kinds of policy is likely to be made, or at any rate fought over, on the strength of which of these groups it supposedly benefits at whose expense, and what the principle should be on which government decides who should get more and who should get less. But the terms are enormously vague as well as elastic, and they tend to group together people in very unlike circumstances. It is worth thinking about their meaning before the argument reaches the striking point.

The term "poor" is ancient, but nowadays, at least in politics, is generally taken to mean the federal definition of poor. There are income thresholds that rise each year with inflation and below which people are deemed by the government to be poor. Last year the threshold was \$14,763 for a family of four, \$11,522 for a family of three and in the \$7,000 range for single individuals. Some critics say the thresholds are too low, others that they exaggerate poverty in that they count only cash income and not the considerable value to lower-income people of non-cash benefits such as food stamps, Medicaid and housing assistance. It is also a fact that the poor are not a monolith in that the exact same people are not below the thresholds every year or even every month nor at every stage in their lives. But some people do stay in the category, at least for very long times.

Last year about 39 million people, a seventh of the population, lived in families with incomes below these cutoffs. Fewer than 10 percent of them were elderly. Rather, the largest single group consisted of people at the other end of life: 40 percent were children. A third of the children were black, they lived disproportionately in female-headed households, and 60 percent were receiving welfare. But generalizations tend to be treacherous. A lot of these children are also in families with both parents present in which at least one member works the equivalent of full time

year-round; their wage doesn't make it for them. The Census Bureau also says that half the female-headed families living below the poverty thresholds earn at least a part of their income each year, and earnings make up more than a fourth of the total income of the group.

The bureau also publishes figures each year dividing all households into income quintiles. These give a sense of the scale of incomes across the society. Last year the lowest-income fifth consisted of households with incomes (as measured by the bureau) up to \$12,920. The next fifth went up to \$24,730; the next to \$38,860, the next to \$60,544. Everyone above that was in what tends to be called the "richer fifth," and above about \$100,000 in the richest 5 percent.

Government does a fair amount of rearrangement of income across the society through the collection of taxes and payment of various benefits. How fairly it does that, and with what cause, is part of the current argument. A common reading of the election returns is that people in the middle-income zones particularly believe that they are paying too much (and not always to recipients much needier than they) for too little in return. The Congressional Budget Office has estimated that people in the lowest income quintile pay 1.1 percent of federal taxes; for the next quintile the share is 6.1 percent, then 12.4, 20.9 and 59.2. Benefits, by contrast, are pretty evenly spread across the groups; the lower three get a little over 20 percent each, the upper two a little less.

But those are statistics only, and statistical averages are not going to settle a dispute as fundamental as this. The gut issues that will be raised in fact do go to the fairness of the system and the matter of definitions — the rationale for what government does in terms of those who are characterized as poor, middle-class and rich. A good place to begin the discussion would be with the question of where on the scale of income the middle class begins and ends.

— THE WASHINGTON POST

A Nuclear Page Turned

The Tennessee Valley Authority's decision to halt construction of three nuclear plants is the symbolic death notice for the current generation of reactors in the United States. By the TVA's reckoning, these were the last nuclear units still under construction in the nation. The TVA once had the most ambitious nuclear program in the country, with 17 reactors on order. But, as it turned out, the agency built only five nuclear units, of which only three are currently operating.

The reasons for the latest abandonment are the same that curtailed other nuclear construction around the country — ballooning costs and uncertainty about when plants could finally be brought on line. Although the TVA had already spent \$6.3 billion on the units and they were from 57 to 88 percent completed, the authority estimated that it could cost up to \$8.3 billion more to finish the job. That was simply too much when it already felt overburdened with debt, some 44 percent of which had been spent on its nuclear program.

That leaves a substantial but aging base of nuclear plants in operation around the country. Today 109 such plants produce 21 percent of the nation's electricity, providing a significant supplement to coal-fired units.

— THE NEW YORK TIMES

For Security To the West Of Russia

By William Pfaff

VILNIUS, Lithuania — Affecting every political conversation in Vilnius is an unspoken fear that the new independence of the Baltic states will not last. Russia's invasion of Chechnya, which proclaimed itself independent in 1991, reinforces this fear. Stalin once said to the Finns, at a time when the Soviet Union was making security demands upon that country which would limit its sovereignty, "I am not responsible for geography." The Lithuanians, Latvians and Estonians are also in such a geographical situation. That is why Moscow considered itself justified in incorporating them into the U.S.S.R. between 1940 and 1990.

Unlike Estonia and Latvia, Lithuania has a substantial history as an independent nation, including a period between the 13th and 18th centuries when, either independently or in union with Poland, it was one of Europe's most important states, at one point dominating the entire East European region from the Baltic to the Black Sea. The Great Power partitions of Poland in the 18th century left Lithuania annexed by Russia, a condition that lasted until World War I. The country was again independent between the world wars.

Its problem of proximity to Russia is complicated today by the fact that it has Russian Kaliningrad (the former East Prussian Königsberg) to its west, whose land communications to the rest of Russia necessarily go across Lithuania.

Kaliningrad is an important industrial center as well as an ice-free port for Russia, and difficult negotiations are going on between Vilnius and Moscow on whether Russia will have some form of extraterritorial rights with respect to its link to Kaliningrad or whether its shipments must conform to the same rules that Lithuania imposes on other transnational military freight and movement. The sensitivity of the subject for both sides is obvious.

What the Lithuanians would like most is membership in NATO, which in the immediate future they certainly will not get. However, they have reached agreement with the European Union on a program for joining it, and that will bring membership in Europe's military organization, the Western European Union, which will offer a considerable political reinforcement to their security.

But they and the other two Baltic states and Ukraine remain the most vulnerable of



the new/old nations that have come out of the collapse of the Soviet Union.

Chechnens and the other aspirant nations in the ex-Soviet Caucasus would dispute that attribution of maximum vulnerability, but the Chechen (and Ingush) peoples' claims to independence have no international recognition and historically are weak. The international community will do nothing for them.

The Chechens certainly have a long history as a turbulent and independent tribal people, bitterly resisting Russian conquest in the 19th century, rising again against Moscow after World War I and during World War II. For that they paid even more heavily than the Baltic peoples paid for their interwar independence and wartime resistance to Russia, on Germany's side. Stalin deported the entire Chechen-Ingush people to Siberia. They returned to the Caucasus only in the late 1950s.

Whatever the human sympathy evoked by the Chechens' present attempt to secure their independence, they are most unlikely to succeed, although they could impose considerable punishment on Russia's forces if it comes to sustained war. They, too, are victims of geography.

It is unfortunate that the question of security for the historical nations in Eastern Europe has been posed in terms of NATO membership. The consequence is that even the hypothesis of expanding NATO to Lithuania and the other Baltic states is treated by nationalists in Moscow as a provocation,

while to leave them out now would suggest that they are being abandoned. Moscow would be seriously mistaken to think the latter. The Western powers are committed to the Baltic countries' independence.

They have failed to think intelligently about what to do to assure it, which is a dangerous lapse.

In fact, Russia needs a stable and independent Lithuania in a stable and secure Eastern Europe. Instability on its western frontiers has always meant trouble for Russia; NATO is, or should become, a guarantor of that stability. Zbigniew Brzezinski writes very sensibly (in the forthcoming issue of Foreign Affairs) about the need now to bind Russia into a new cooperative security framework that includes the major NATO powers but would be distinct from NATO itself.

That surely is the way to go. NATO's expansion to Russia, which some propose, is nonsense; no Western government is going to guarantee Russia's eastern frontiers against China (which is what membership means) or against Japan (the Kuril Islands still are disputed between Russia and Japan), or defend its southern borders.

Russia doesn't need that. It needs a European security mechanism linking it to NATO, by which the security of the Baltic states and the rest of Eastern Europe is mutually guaranteed — and, with that, Russia's own security.

International Herald Tribune.
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The Smart New Weaponry Can Also Help Keep Peace

By Ruth Wedgwood

NEW YORK — The Republican victory in congressional elections will not spell the end of American participation in peace operations. The Pentagon has concluded that its future work must include international firefighting.

American theater commanders will soon be ordered to develop detailed plans for humanitarian crises and other likely regional troubles, Pentagon sources say.

This planning will allow the National Command Authority to assess more accurately what can and cannot be done by U.S. forces in a humanitarian crisis, and how U.S. capabilities can be married to those of allies.

A conservative majority in Congress will not undercut this view of the real world. Many measures favored by conservatives to bolster U.S. war-fighting strength will also buttress humanitarian peace operations. Technological innovation, readiness training and contingency planning will thus sharpen the Pentagon's "win-both" strategy for two major regional conflicts, and improve interna-

tional humanitarian operations. Through innovations in transport ability, for example, American technology can provide support for foreign peacekeepers without involving U.S. combat forces.

Poor roads and port facilities have seriously hampered international relief efforts. But in crises, new helicopter technology will boost the ability of relief agencies to reach refugees in remote areas.

The Huey and the Black Hawk helicopter can fly only 200 miles (320 kilometers), before turning back. The new Osprey V-22 can fly 2,100 miles without refueling.

For peacekeeping, this will allow multiple stops to position protective forces, supply food to endangered civilians, create safe zones, or evacuate injured refugees. The Osprey is also well adapted to regional war-fighting. It can reach a conflict area by island-hopping across the Atlantic or Pacific, arriving weeks ahead of naval vessels.

Also useful for decentralizing

peace operations is the new C-17 transport plane, designed to replace aging C-141s and C-5As. Uniquely, it can operate from short dirt landing strips, yet haul an 80-ton cargo. This means it can carry the equipment needed for light infantry peace deployments — armored personnel carriers and Humvees, even a tank.

To Rwanda and Zaire, delays in deploying ground equipment held up the work of United Nations protection forces.

The C-17 can also dispatch the heavy machinery (bulldozers and backhoes) needed to create sanitary conditions in refugee camps and the water tanks needed to save lives from cholera.

A Pentagon analyst reviewing the recent effort to provide clean water for Rwandan refugees has urged greater emphasis on transportability in the design of military equipment. Too often, equipment has been designed that is too large to be moved except by sea or C-5A, unless it is dismantled.

There are numerous C-130 aircraft in Europe, Latin America and Asia. If smart equipment can be fitted to the dimensions of air transport shared among regional powers, this will help to distribute the burdens of deployment in peacekeeping and perhaps even in regional conflicts.

Recycling surplus Soviet military equipment is another productive track. The plain design of Soviet equipment — operable with few replacement parts and low maintenance in harsh environments — can be useful for peacekeeping troops in remote areas.

Many of the helicopters used by UN forces in Africa have come from Russian surplus, in commercial leases. Still cheaper would be Russian equipment destined for the scrap heap under the 1990 treaty on Conventional Armed Forces in Europe.

Improved readiness training is also important to both peacekeeping and war-fighting troops. Both require many of the same skills — such as careful discrimination between civilians and combatants in targeting decisions, the ability to operate independently, and a keen sense of strategy.

Contingency planning is another area where the U.S. military is justly renowned. Preserving the depth of experience on the planning staff that designed Operation Desert Storm will be useful to peacekeeping forces as well.

War-fighting capacity and peace operations needn't be zero-sum in nature; technological innovation, readiness training and careful planning are at the heart of a military capable of both jobs. Surely, liberals and conservatives can agree on that.

The writer, a senior fellow at the Council on Foreign Relations and a professor at Yale University, contributed this comment to the International Herald Tribune.

'People Are Really Good at Heart'

By Anna Quindlen

NEW YORK — In October 1992 an obituary with this headline ran in The New York Times: "Harold Brown Sr., 61, Investment Executive." That description was right, as far as it went, but it did not capture the essence of Mr. Brown's life. If it had, it would have read: "Harold Brown Sr., 61, Did Good."

For a long time I've been meaning to write this particular column, and it's somehow fitting that it turns out to be my last. For more than 20 years I've been a reporter, a job that people say is sure to make you cynical and has somehow only left me more idealistic. For the last five I've been here, in this space, considering the great issues of the day.

But the great issues, at base, are the same as they were when John the Baptist said, "He that has two coats, let him give one to him that has none." The great issues are the same as they were when Charles Dickens created the ghost of Jacob Marley, misanthropic man of business.

"Mankind was my business," the specter cried, the lesson learned too late. "The common welfare was my business."

That is the most important thing I have learned in the newspaper business, that our business is one another. Time after time, story after story, I have learned it from everyday angels.

Mr. Brown, who saw the homeless on midtown subway

nights in a van on Eighth Avenue, bringing coffee and cake and a place to consider the future to street prostitutes.

Like Ebenezer Scrooge, I've walked the streets, seen goodness in the dark places, and shed the frosty rime that's said to come with my profession. I've visited the Holy Apostles Soup Kitchen in Manhattan, where every day volunteers feed 1,000 hungry people, and the York Street Project in Jersey City, home and school alike for women looking for a second chance.

I've been to schools where teachers bring imagination and intellect to life, and hospitals where the nurses bring comfort and joy. This morning I could visit Tavern on the Green, where the Robin Hood Foundation is having its annual breakfast.

Founded by three anti-Marleys, Wall Street traders who cleaned up big time in the '80s and decided to invest in empathy, the foundation gives money to groups that shelter, feed and fight for the city's poor. Leaders of those groups will speak of their work, and the who's-who audience will, as always, be dazzled by the simple spectacle of unabashed humanity.

They do dazzle, the everyday angels, just as the angel did in the Christmas story, scaring the wits out of the shepherds. But the angel said "Fear not," and that's what I've learned from its contemporary counterparts — the rape counselors, the good

cops, the nuns, the librarians. Life will be hard, politics will be mean, money will be scarce, bluster will be plentiful. Yet somehow good will be done.

I've been lucky to be in this business at a time that was infinitely interesting, when women were more welcome. I've been lucky to work at a newspaper that stands for the very best that newspapers can provide, lucky to have had a conversation in print with millions of familiar strangers. I've gone places I never would have gone, met people I never would have met.

The greatest of them are these: Ellen Baxter, Al Cahill, Steven McDonald, all the others — you know who you are. You stand in opposition to a spiritual isolationism that makes icy circles of our insides and a hard little lump of coal of our hearts.

"Karma is a boomerang," it says on the tip cup at a Village coffee bar. If we do not reach out, it is we who will be alone.

The great issues are the same as they were when 15-year-old Anne Frank, three weeks shy of discovery in her attic hideaway, less than a year from death in Bergen-Belsen, wrote in her shabby plaid diary, "In spite of everything I still believe that people are really good at heart."

Fear not, Anne was right. The heavenly hosts prove it every day, with coats, with comfort, with boxes of tissues on their desks. I leave you with good tidings of great joy: Those who shun the prevailing winds of cynicism and anomie can truly fly.

The New York Times

Europeans Seek Links With Asia

By Gerald Segal

LONDON — In Europe it is often hard to look beyond the front pages filled with the war in Bosnia and the sleaze of European governments. Yet there are increasing signs that Europeans, peering ahead, realize that the largest changes in international affairs will come from Asia.

The European Union, to begin with, is crafting a new Asian strategy to take full advantage of the region's growth. Germany is catching up with Britain and France, urgently seeking to forge a coherent policy toward Pacific Asia. Intra-EU trade appears to have peaked, but the value of European trade with Asia goes on growing sharply.

Interest in Asian security is also increasing in Europe. A European Council for Security Cooperation in the Asia-Pacific sector formed recently, seeks to promote discussion on ways of securing Asian stability and prosperity. EU thinking on Asia is at a turning point.

With the end of the Cold War, Europeans see the weight of Pacific Asia growing in everything from trade and investment to conventional arms sales and the risks of nuclear proliferation. China's rise reminds Europeans that the global balance of power is shifting and that the world is almost always a more dangerous place when it tries to accommodate an emerging giant.

Europeans are appalled by the relative neglect of security concerns in the Asia-Pacific region. For many Europeans, Asian and Pacific security was something for the United States to worry about, but now the American military role is in retreat. East Asia pays more rhetorical than real attention to regional security, trusting in supposedly unique cultural values and economic interdependence.

Europeans, however, know that culture is often an excuse to kill those who are different, and that the far tighter economic interdependence in Europe before World War II was no protection at a time of great-power dissatisfaction and instability.

In recent years when Europeans have suggested that Asia might learn from the European experience in managing interdependence and formulating arms control, they were accused of neo-imperialist tendencies and wanting to play up problems in Asia to weaken rising economic rivals.

The challenge for Europe is to find a more focused agenda for dealing with Pacific Asia. Building institutional links between the European Union and Asia will help. Europe could begin by concentrating more on Northeast Asia, which offers obvious trading opportunities.

South Korea and Japan are keen to reduce their reliance on the United States. And those two countries have advanced further in entrenching democracy and are not averse to working with Europeans on human rights issues. Northeast Asia is attuned to the need for an effective balance of power.

By contrast, Southeast Asia is jumpy about democratic values, human rights and talk of power balances. The harshest rhetoric in Pacific Asia about Europe often comes from Southeast Asia.

Nonetheless, Europe could offer advice to Southeast Asia on how to deal with maritime disputes. European experience, especially French and British, in helping Asian countries develop a wider role in United Nations peacekeeping also offers much scope for technical cooperation.

The writer is a senior fellow at the International Institute for Strategic Studies in London and director of Britain's Pacific Asia Program. He contributed this comment to the International Herald Tribune.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1894: Tall Cycles

PARIS — The Salon du Cycle, or bicycle exhibition, at the Palais de l'Industrie has now been open for over a week, and still the public flock to see it. Last Sunday [Dec. 9] 15,000 persons passed through the turnstiles. Visitors should not leave without a glance at the immense monocoque, the diameter of the wheel of which is 2 metres 50 centimetres. One would consider the monocoque to be the tallest "velo" in the place, but for the Tour Eiffel bicycle which stands 10 ft. high. It has been ridden, the only difficulty to a good equilibrium being mounting and dismounting.

1919: Wilson Adamant

NEW YORK — The President suddenly last night [Dec. 15] ended all talk of Treaty compromise by a definite official declaration that he would not entertain any

idea of compromise, nor make any concessions to the Senate majority. Apparently he has thrown the entire League of Nations issue bodily into the 1920 Presidential campaign. The announcement of the President's determination to stand like a rock for unreserved ratification came as a surprise.

1944: Mindoro Landing

ABOARD A LIGHT CRUISER OFF MINDORO — [From our New York edition:] After a daring run through the central Philippines archipelago, Rear Admiral T. D. Riddick brought his convoy safely into Mindoro Strait early today [Dec. 15], and in the gray twilight of a murky dawn ashore on the low, marshy coastline of southwest Mindoro — only 125 miles south of Manila. This was the "farthest West" in the offensive to regain the Philippines.



International Herald Tribune

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صحة من الامم

OPINION

Forget the Genetic Excuse And Avoid Fattening Food

By Kelly D. Brownell

NEW HAVEN, Connecticut — Despite the impression given by headlines declaring the discovery of a "fat gene," high-fat foods combined with inadequate exercise remain the primary cause of America's obesity epidemic.

But while the government has imposed so-called sin taxes on cigarettes and alcohol to reduce consumption, it has yet to consider taxing low-nutrition foods or banning commercials for fatty snacks targeted at children.

Society has long placed responsibility for obesity on the sufferer. Freud said that a person's unconscious conflicts created an interest

to overstate the role of genetics to the degree that we have overemphasized personal responsibility.

For most people, the answer lies elsewhere.

Laboratory rats given convenience store delights — cheese curls, chocolate bars, marshmallows, cookies — will ignore available nutritious food, even as their body weight doubles and triples.

Yet we do not fault these animals for a lack of discipline, nor need we change their biology. Remove had foods, and the rats stay thin. Environment is the real cause of obesity.

Congress and state legislatures could shift the focus to the environment by taxing foods with little nutritional value. Fatty foods would be judged on their nutritive value per calorie or gram of fat. The least healthy would be given the highest tax rate.

Consumption of high-fat food would drop, and the revenue could be used for public exercise facilities — bike paths and running tracks — or nutrition education in schools.

Unfortunately, children will still want to eat unhealthy food. At the very age that eating habits are being formed, the average child sees 10,000 food commercials per year — many using popular cartoon characters or sports heroes to push soft drinks, candy, fast food and sugar-coated cereals.

We allow vending machines with snack foods in schools, and tolerate deceptive advertising — potato chips high in saturated fat are trumpeted as having no cholesterol. Then we despair at the rising obesity rates among youths, call on scientists to find solutions and, even worse, blame the children.

Since the government controls cigarette and alcohol advertising aimed at children, a similar rationale should apply to unhealthy foods.

Children cannot make mature decisions in the face of clever commercials, and they should not be inundated with constant temptations to eat some of the most processed, calorie-rich, fat-laden foods on the planet.

We might lose weight by studying genetics or changing personal behavior, but the true battle must be waged against an increasingly seductive environment.

The writer, a professor of psychology at Yale University, is director of the Yale Center for Eating and Weight Disorders. This comment was contributed to The New York Times.

Remove the cheese curls and chocolate bars and the laboratory rats stay thin. Environment is the real cause of obesity. So why not tax those foods with the lowest nutritional values?

ible ood to satisfy oral cravings. When patients did not lose weight after years of psychoanalysis, therapists believed they were in repression and denial, and of course needed more therapy.

More recently, this focus on personal responsibility has intensified through a lens of morality.

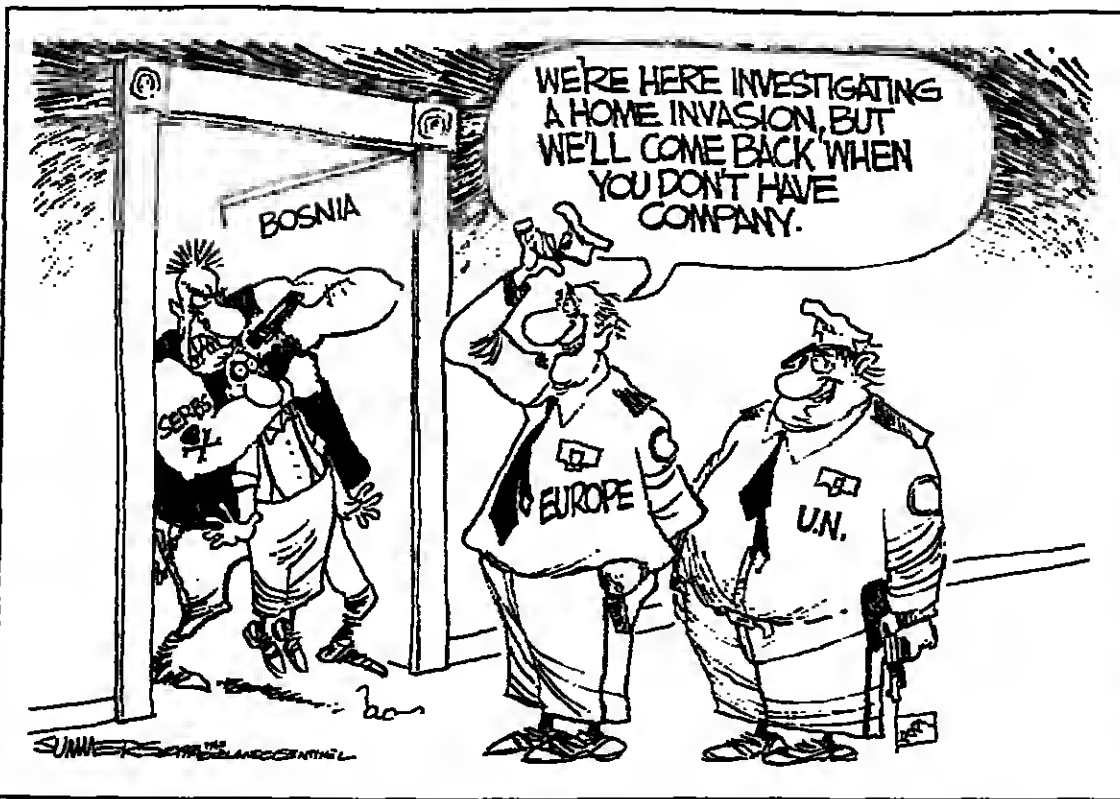
Values that American society applauds — taking charge, delaying gratification, working hard to get ahead — have shaped the view that the body can be molded at will and that an imperfect body reflects a flawed personality.

Today, dieting is part of the American psyche, discontent with one's shape and weight is the norm and eating disorders are being diagnosed at record levels.

Never has there been more pressure to lose weight. Yet in the past decade, the prevalence of obesity in America has risen by 25 percent.

Hence the excitement about the discovery at Rockefeller University of a gene linked to obesity in mice and the likelihood that there is a similar gene in humans.

It is tempting to claim that weight gain is beyond individual control. True, this scientific breakthrough may eventually lead to drugs that could help some people shed excess pounds. But we must be careful not



LETTERS TO THE EDITOR

Resilient Belgrade

Regarding "U.S. Cover in Bosnia Will Have to Be War" (Opinion, Dec. 12) by Jim Hoagland:

Mr. Hoagland suggests that the flattening of my hometown, Belgrade, might be necessary. My hometown is beautiful. It sits at the juncture of two rivers. On warm days, its green streets are full of children. For them, the town is a safe playground, unlike Washington, where Mr. Hoagland works.

Flattening Belgrade could, of course, pose certain problems, such as "collateral damage" — which means killing civilians. Belgrade is home to a large proportion of Croats and Muslims. Maybe Mr. Hoagland should ask them their opinion about seeing Belgrade flattened in order to send a message to Serbian leaders.

I love Belgrade, it is like a flower. It has been flattened 43 times — by Romans, Byzantines, Austrians, Magyars, Bulgars, Turks, French, Germans, English and others, but it has always risen again from the ashes.

Professional advice-givers suggested the splitting up of Yugoslavia in the first place; their advice led to the suffering and destruction of Bosnia-Herzegovina, a smaller Yugoslavia. The proposed flattening of Belgrade — an even smaller Yugoslavia, with its mixed population — will not solve anything.

LJUBOMIR PESKIREVIC, Paris.

Speaking the Language

Regarding "Europeans Back Off on Bosnian Pullout" (Dec. 10) by William Drozdiak:

Europe thus far has not been able to produce an alternative to the only language the Serbian political and military leaders seem to understand — violence. The Americans speak this language superbly and efficiently. It is past time they were permitted to get on with it.

STEWART MANVILLE, White Plains, New York.

A Banquet for Hunger

Regarding "Red Carpets Are No Cure" (Letters, Dec. 8):

I agree wholeheartedly with Bernie Dresner. A sickening example of the waste of money and lack of concern for the object of a meeting was a banquet held Sept. 29, 1990, at the United Nations. Some 70 heads of state feasted at great expense while discussing ways of feeding poverty-stricken children. During the banquet thousands of children around the world died of starvation.

NORMAN SANDERS, Drammen, Norway.

The Bomb: Bottom Line

Regarding the debate over how to commemorate the dropping of the atomic bomb on Japan, apologists must remember: This was a war

started by Japan with the merciless Rape of Nanking, and then followed by further atrocities — the Bataan death march, the use of forced POW labor on the Burma-Thai railway, the recruitment of Korean "comfort women," medical experiments on unwilling Chinese prisoners, and the cold-blooded attack on Pearl Harbor. By these and other barbaric actions, Japan set the ground rules for the conduct of the war. Whether the bomb was a knockout punch applied to a game fighter or to one on his last legs is irrelevant. The atomic bomb put a brutal and ruthless end to a war typified by such acts. The United States has nothing to apologize for.

BRAD COULTER, New Delhi.

Should We Blame Miranda?

The editorial "America Betters Britain" (Opinion, Nov. 29) criticizes the British Parliament for changing the warning that police are required to give to people suspected of committing crimes, and it compares the new warning unfavorably to the celebrated "Miranda" warning, one of the fruits of the activist U.S. federal judiciary in the 1960s. The rates of murder, rape and armed robbery in Britain are about one-fifth of the U.S. rates — but America is better because it has a better warning?

KENT GORDIS, Geneva.

Then, at Least, We Knew What Made the Chevy Run

By Richard Reeves

LOS ANGELES — The streets of this city are the aisles of the world's greatest automotive museum. The sweet weather, which means no snow and ice, which means no salt and sand on the roads, which means little rust, preserves old cars — and when they do show their age there is so much money

In case anyone doubted where America stood, the Congress modified the Pledge of Allegiance, adding two words, "under God." America's riches were considered the natural order of things, the will of the Almighty. That's the way it seemed and is usually written. But, in fact, Americans were scared all the time.

Scared of what? Of The Bomb, which might be the first thing we Americans thought about that was beyond ordinary human understanding. We were scared of the Reds. The United States exploded its second hydrogen bomb in February 1954. It was small enough to be used, big enough to vaporize Pittsburgh. (The first one was exploded in secrecy in 1952; it was followed a year later by the first Soviet bomb.)

Beacon Wax celebrated the explosion by running a newspaper ad that said: "The bomb's brilliant gleam reminds me of the brilliant gleam Beacon Wax gives to floors. It's a scientific marvel!" But the fact that the Russians seemed so close behind us was as surprising as it was terrifying.

Senator Joseph McCarthy and more than a few others made a career out of that confused fear by saying that the only way the Russian Communists could have gotten The Bomb, or running water, for that matter, was because traitors had given them American secrets. His list of the dirty spies began with President Harry Truman and his Secretary of State, Dean Acheson, and sometimes when he had a drink too many he hinted that maybe Dwight Eisenhower was in on it, too.

But the times they were a-changin'. In Boston, three foundation researchers announced that year that they had developed an experimental oral contraceptive, a "birth control pill." Texas Instruments announced in Dallas that it had developed a "silicon transistor." In New Jersey, Bell Laboratories developed "solar power" — and was one of 20 purchasers of thinking-machines called "computers." On May 17, 1954, the Supreme Court issued a unanimous decision in the case of Brown v. Board of Education. "We conclude that in the field of public education the doctrine of 'separate but equal' has no place," said Chief Justice Earl Warren in the case of the daughter of a black minister denied admission to a fourth grade class near her home in Topeka, Kansas, because of her race.

We tend to remember 1954 as the quiet and simple time. But we were never the same afterward.

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Let's make 1995 their year.



It's that time again. Time to reflect on the best and the worst of 1994. Time to anticipate a new beginning in 1995.

Some people who especially need one are the children victimized by war, famine, abuse, or neglect. Like the Rwandan youngsters shown above. Waiting to be photographed in a Family Tracing Program organized by UNICEF and the International Committee for the Red Cross.

The program involves a simple and ingenious use of cameras that works like this: A photographer records each child's face, together with an identification number, which is linked to a database holding all available

information on the child. The photographs are then circulated within refugee camps, so relatives or friends can identify the children and joyful reunions can be arranged.

As a company long associated with photography, we're happy to see picture-taking in such a humanitarian role. But we're even more heartened to see UNICEF and many governments, individuals, non-governmental and other organizations working so diligently to improve conditions for children.

We share the UNICEF vision of global well-being through local development. Because we, too, are a worldwide organization that believes in living and working together for the better-



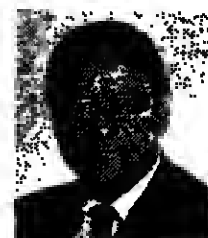
ment of all people. Through local and individual empowerment. Through social and ecological responsibility. Through constant efforts to improve the quality of life. Because we, too, believe the world has promises to keep. To assure all children of their rights to health, nutrition, and education. To protect all children from exploitation and strife.

And we're sharing this space in the hope that more people will support UNICEF and its work, and more children's lives will be happily resolved in 1995.

It's a New Year's Resolution we'd like to see on everybody's list.

Children and the Year 2000: Promises to Keep

A message from James P. Grant, Executive Director of the United Nations Children's Fund (UNICEF).



A little more than four years ago, leaders from 159 countries representing 99 percent of the world's population made a promise at the World Summit for Children. It was the first time that a social issue — not arms

control or a peace treaty or economics or borders — was the exclusive subject of a multilateral summit. The first time that the needs and problems of children were examined at such a high forum.

At that Summit, the world's leaders not only endorsed lofty principles; they also put their signatures to a document committing themselves and their governments to a Plan of Action.

A very detailed Plan of Action that establishes more than 20 specific goals to be met by the year 2000, including a one-third reduction in under-five death rates. A 50 percent reduction of severe and moderate malnutrition in the under-five age group. And protection for the many millions of children living under especially difficult circumstances.

A Plan of Action that, in effect invites the world and the citizens of each country to hold their leaders and governments accountable for what they do or do not do for children.

Each of us — head of state, legislator, bureaucrat or private citizen — must now work to ensure that these unprecedented promises are kept.

James P. Grant
James P. Grant

Help UNICEF help children.

unicef
United Nations Children's Fund

For the address of your nearest UNICEF office, write to: UNICEF HQ, 3 U.N. Plaza, New York, New York 10017, U.S.A.

This column is donated by Canon and The International Herald Tribune.

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Shopping and Weather: The Holiday Mood on City Streets

International Herald Tribune

With a rapidly dwindling number of shopping days until the year-end holidays, we asked our correspondents to take a look at what's hot, or not, in their areas.

Tokyo

In Japan, where the raucous, mind-numbing pinball game known as pachinko is a leading industry, perhaps it makes sense that one of the hottest Christmas gifts this year is a miniature electric Stone Age doll that uses bones or sticks to pound out a mesmerizing rhythm. The first *genjin kotsu*, or Stone Age drummer, appeared last year. It proved so popular that this year the maker has brought out a slew of characters wearing different Stone Age garb, hats and haircuts, all pounding drums made either of steel, shell or logs.



Drawings by Stuart Goldsberg/IST

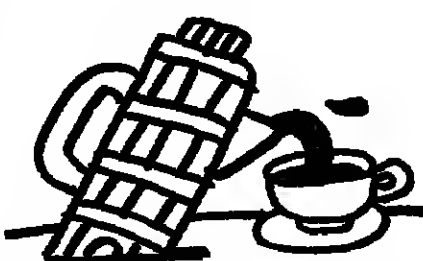
As many as 50 can be linked to three different types of lead drummer, who orchestrates a chorus of pops, Latin or rock beats. *Genjin kotsu*, which cost from 980 to 2,480 yen (about \$10 to \$25), are particularly popular among adults. (Steven Brill)

Hong Kong

Christmas is tough for *taikais* — which means Mrs. in Mandarin but in its common use refers to women who already have time to shop every day of the year. Not only that, Chinese New Year, another gift-giving time, rolls around at the end of January. I asked some of my *taikai* friends what they were getting for Christmas for the men, children and dogs who already have everything. Some, exasperated by crowds in the shops, answered, "Nothing." One said: "Something little. Hermes braces, Hermes ties, Hermes scarves." Some *taikais* — the male equivalent, although the term is not as widely used — are going over the top, buying a second car or a new boat. Others were sticking to traditional Hong Kong fare, such as gems, gold or pearls. Baroque South Sea pearls, which are uneven and less expensive than perfectly round South Sea pearls, are popular, although they still cost from \$2,000 to \$3,000 a strand. Two other standbys are silk and cashmere. Hong Kong retailers aren't taking any chances; they put on big pre-Christmas sales just in case some people thought they had shopped enough during the year. All the major hotels and clubs hold Christmas fairs, where you can find anything from raffia table mats from the Philippines for 10 Hong Kong dollars to folk art from factories in China for 700 Hong Kong dollars. (Sherry Buchanan)

Florence

Tastes here seem to tend toward the practical. At Viceversa (Via Dei Ricassoli 33/r), a high-end housewares shop, the hottest item is an espresso maker that spouts coffee directly into two specially mounted cups. The coffeemaker sells for 26,000 lire (\$15.50). At Feltrinelli, the city's largest bookstore, "Caravaggio As-



sassinio" (Caravaggio Assassin) by Riccardo Bassani and Fiore Bellini, for 50,000 lire, and Gioia Mori's catalogue "Tamarra Dei Lempietta" for 64,000 lire are the season's most popular art offerings. For high-end shoppers, La Casa della Stilografica offers a Tibaldi fountain pen in transparent blue celluloid, a material that unlike ordinary plastic can be polished and will not scratch. It costs 1,000,000 lire. (Ken Shulman)

Brussels

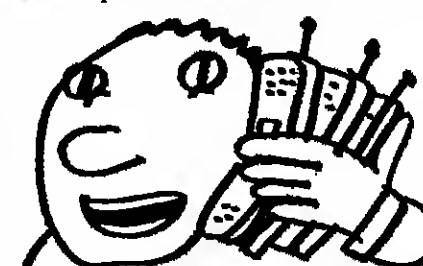
In Brussels, where the useful gift won out over the frivolous (read clothes over toys) in the run-up to St. Nicholas day, lunchtime holiday shoppers who find this town's high prices hard to swallow are sustaining themselves with a new craze. Move over waffles: Pizza by the slice is the street food of this season. (Barbara Rosen)

Madrid

Searching to fill the gap left by last Christmas's mega-present — the Gregorian chant album — Spaniards seem at a loss for a national gift. The monks from the Santo Domingo de Silos are back this season with two new albums of previously recorded material, but neither has matched last year's success. Meanwhile, Bulgarian women in the Bulgarian Voices ensemble have captured a respectable chunk of the Christmas market with their double album, "Voices from Heaven" (about \$21). The big department stores report brisk sales of men's ties, belts and socks and women's accessories, like leather wallets and coin purses. Ditto for kids' computer games. But the unseasonably warm weather has hurt demand for women's fur coats and the street vendors of roasted chestnuts (\$1 for a small bag) were not singing in the rain because there hasn't been very much of it. (Al Goodman)

Frankfurt

Not just jingle bells, but mobile telephones are ringing all over Germany. Competition among manufacturers and service providers has driven down the



price of owning and operating mobile phones. Digital phones that work all over Europe range from 200 to 1,000 Deutsche marks (\$125 to \$625). The new rage is for "designer" phones. The smallest phones and best and cheapest service, though still limited to metropolitan areas, come from Nokia and the new E-Plus digital network, respectively. (Brandon Mitchener)

Shanghai

The trendy things to buy this year are artificial Christmas trees and ornaments. At Chang Le Gift Shop, shoppers elbowed their way toward Christmas candles, tinsel and ornaments, all made in China, but only recently of interest to local shoppers. "Even though we are not Christians, the young people like to celebrate Christmas by getting together, and the children like it very much," said one shopper. Chang Le offered artificial trees from 2 feet to 9 feet with prices ranging from 22 yuan to 495 yuan (\$2.6 to \$58). At a nearby record store doing a brisk calendar, 4-foot-high, al-ready decorated trees were selling for 300 yuan. Plastic Santas were at 20 yuan. Clerks said they had been selling Christmas paraphernalia only since 1990. (Kevin Murphy)

New York

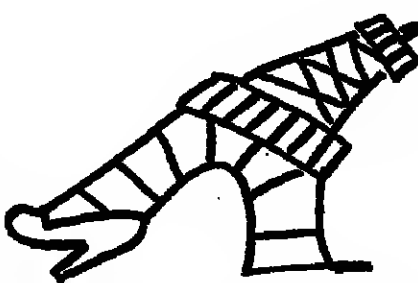
The hot item is underwear, which is busting out all over in the department store ads. Saks and Bloomingdale's report booming lingerie sales inspired by the underdressed look on the Paris fashion runways. Bustiers, push-up bras and spaghetti negligees are big. The other big seller is cashmere, inspired by memories of last year's cold winter and fears of a repeat as temperatures drop below freezing. For men, turtle-neck cashmere shirts are on offer at Barneys for \$325, while classic twin sets for women are selling fast at Saks because, said the store's spokeswoman, "nostalgia for the '50s is in fashion, and not just politically." At Bloomingdale's, they are capitalizing on nostalgia with a 35th anniversary Barbie Doll wearing Ni-



cole Miller prints in a limited edition of 15,000. The store's other back-to-the-Baby Boom item is "Belly Basics," a four-piece maternity set of tunic, dress, pants, and skirt providing all the necessary changes in stretchable black cotton lycra at \$150. (Lawrence Malkin)

Paris

Since the comeback of the Wonderbra, cleavage is chic. This Christmas, it translates into the boom of the hustler. The Galeries Lafayette has a stellar selection from 175 francs to 350 francs (\$32 to \$65) in black velvet or lace-sequined in gold or jet or 1,950 to 3,300 francs for ruched red satin or petal organza. At Chanel, cruisewear hustlers come in pink or blue gingham (with or without sequins, from 4,500 francs) but their hot gift is the cropped cashmere twinset in ice cream colors trimmed in black "Chanel" hands (11,500 francs). For men, the rage is the dandified waistcoat in tie-patterned paisley and polka-dot silks, suede, silk brocade or Harris tweed (with matching cap and gloves). Meurison (68 Rue du Bac) has a well-priced selection while at Dior, splashy silk or velvet waistcoats go from



1,380 to 3,700 francs. Among the cascade of coffee table books, Alain de Gourcuff's beautifully boxed "Views of the Kremlin and Moscow," featuring previously unpublished watercolors from the Kremlin Museum's collection with a history by its curator, is a favorite. It is available in English for 450 francs at Galimard's. (Jean Rafferty)

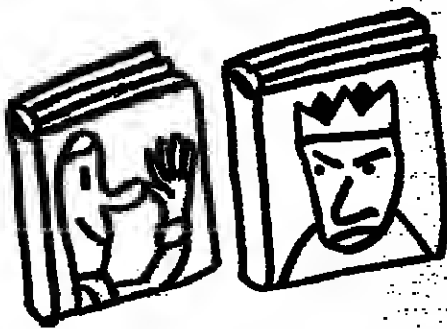
Geneva

Flowers bloom in alpine valleys, the frostline is at ski station chiefs are keeping their fingers crossed. As most Swiss ski resorts face another snowless Christmas, a prospect roughly similar to a fogbound tropical beach, a prayerful "Let It Snow" has edged out "Jingle Bells" on the Swiss

valetide charts. With only a week to go before the holiday rush, only permafrost resorts like Zermatt and St. Moritz are white-carpeted. Medium-altitude places in the Bernese Oberland and the Valais, not to mention the totally snowless Jura, are basking in a tenacious Indian summer and their pre-season is already lost. In a last-ditch counteroffensive, snow cannons are wheeled onto the pistes, but they only work in freezing temperatures, so the artillery is useless where it's needed most. Since everything is unpredictable in the post Cold-War era, an Alpine cold front could still emerge out of the blue, of course. But the Federal Snow and Avalanche Institute in Davos warns that sudden blizzards won't do much good because fresh snow needs time to anchor. Unsettled snow creates avalanche hazards for skiing and such ancillary novelties as snowboarding and snowshoe-trekking. But at least, the ingredients for a face-saving White Christmas would still be on time, where it counts most. (Robert Kroon)

London

The endless travails of the Prince and Princess of Wales may play well overseas but in Britain this holiday season only two



books about the royal couple have managed to squeak onto the best-seller list. In seventh and ninth place respectively, Jonathan Dimbleby's "The Prince of Wales," and Andrew Morton's "Diana Her New Life" are badly trailing the top-selling diaries of playwright Alan Bennett plus biographies of British sports heroes and others. Britain's notoriously foul weather has taken a commercially ill-timed turn to the balmy, leaving manufacturers of everything from woollens to winter coats out in the warm. And in the toy shops, desperate parents are lining up for the all-too-scarce supplies of Power Rangers paraphernalia. Sales of computer games, meanwhile, are being hit by a resurgence in the popularity of such kiddie classics as Barbie, teddy bears and board games. (Erik Ipsen)

THE MOVIE GUIDE

Farinelli

Directed by Gérard Corbiau. France.

In this age of sexual ambiguity and cultural confusion, the story of Carlo Broschi, the great castrato of the 18th century, hits popular themes and aims to provide classy entertainment made in Europe. Corbiau, who also directed "Le Maître de Musique," has fashioned a massive musical with plenty of high-tech sex, sound and blood. Carlo (Stefano Dionisi) and his brother Riccardo (Enrico Lo Verso) gallop through royal courts, leaving women (Caroline Cellier, Marianne Basler and Elsa Zylberstein) in swoon. They make an unbeatable team: One has the magic voice, the other, a mediocre composer, has the rest. The voices of Derek Lee Ragin and Ewa Malas Godlewska were synthetically matched at IRCAM studios to simulate Farinelli's amazing range and the mix is seamless; the plot is not. Magnificent music — Handel, Pergolesi — costumes and sets never make up for this footloose story that trips over itself trying to explain too much. The actors, who have less than sublime voices and lines to recite, display a tight repertoire of facial expressions and eloquent back-sides. No boudoir secret is left in the dark, themes of homoerotic fraternity are over-exposed, moments that could be poignant are muddled, except one splendid



Nick Sadler and Michael Douglas in a scene from "Disclosure."

scene of solar eclipse. Somewhere between "Amadeus" and "Tous les Matins du Monde," in time for the holidays, here is the French answer to "Interview with the Vampire." (Joan Dupont, IHT)

Disclosure

Directed by Barry Levinson. U.S.

Admittedly it's an awkward situation. A lover from long

ago not only resurfaces, but gets the promotion you thought was yours and becomes your boss. What's worse, she looks like a trillion dollars and seems to want to pick up right where you left off. Never mind that you're happily married and not the slightest bit interested. In "Disclosure," Barry Levinson's juicy, smashing entertaining adaptation of Michael Crichton's best-seller, Tom (Michael Douglas) says no, repeatedly and without ambiguity. But Meredith (Demi Moore) won't listen. He's a man, isn't he? But Douglas doesn't play Tom as a man, really, and that's where the naughty, satiric fun begins. As Tom, Douglas is a demure, fragile thing. The true subject of "Disclosure" isn't sexual harassment, per se; it's power and career advancement and how sex, now that women have become major corporate players, can be used as a weapon for getting ahead. The spirit of the film, though, is snazzy and more playful than Crichton's rather thin, humorless schematic. The subject is serious; thankfully, the movie is not. (Hal Hinson, WP)

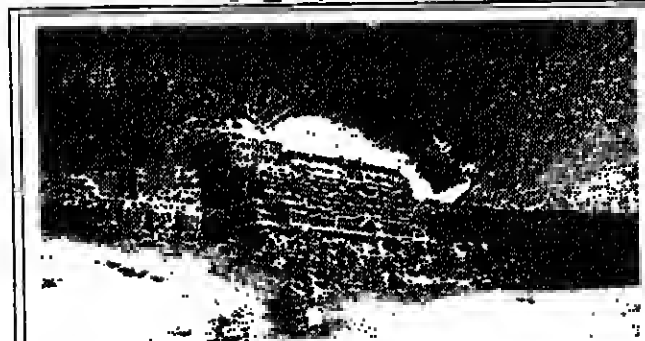
Cobb

Directed by Ron Shelton. U.S.

The gamesmanship explored by Ron Shelton's "Cobb" doesn't have much to do with baseball. In his story about Ty Cobb, the notoriously sour baseball legend, Shelton wrestles with raw material — a drunken, violent, abusive, bigoted figure — that is indeed raw. So how badly, "Cobb" wonders, does America need its heroes? Badly enough to play by new rules when the star athlete is a miserable man? The answers can't be found in Cobb's glory days, which are dealt with summarily. Instead, those answers come at the 11th hour, with Cobb (Tommy Lee Jones) a bitter old reprobate and Al Stump (Robert Wuhl) a sports writer hired to sugarcoat his story. "Cobb" unfolds ramblingly from the sports writer's perspective, which has grown bittersweet since Stump belted lionized Cobb with the star's 1961 autobiography, "My Life in Baseball: The True Record." At its best, this film explores the edgy compromises that link these two, while at worst it dramatizes the relationship broadly and histrionically. (Janet Maslin, NYT)

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LEISURE

Fish, and Art Deco, Remain Supreme at Sparkling New Prunier

By Patricia Wells
International Herald Tribune

PARIS — In 1925, the year of Paris's Exposition des Arts Décoratifs, Emile Prunier conceived of a restaurant unlike anything else that had been seen in Paris. Gathering the best of the day's designers and architects, he created along the bourgeois Avenue Victor Hugo an Art Deco palace of the purest style. A sparkling blue-green mosaic exterior, luxurious interior walls of onyx and black marble encrusted with bits of glittering gold, Cubist-inspired suspended bronze plaques guiding diners to the varied spots of activity on the restaurant's main floor.

The theme, everywhere, was fish and shellfish. Here caviar, oysters and samplings of everything from little-neck clams

shipped in from the East Coast of America to caviar from the Gironde River in France flowed, making this one of the most celebrated gathering spots of the day. More than simply a great fish restaurant, Prunier offered carry-out full course meals, fresh fish and shellfish to go, even fruits and vegetable to make the meal complete.

Prunier was the first to transfer the shellfish station from the sidewalk to the restaurant's interior, and in its heyday, the restaurant employed no less than 150 people, many working in a double kitchen housed underground, across the street, with a tunnel connecting the restaurant and the kitchen.

Decades passed, and the coterie of faithful diners declined, forcing this Art Deco landmark to close on Aug. 15, 1989. Later Sogo, a Japanese company, pur-

chased the restaurant, entrusting the restoration and direction to one of France's most respected restaurateurs, Jean-Claude Vrioux of Taillevent.

The restaurant reopened Dec. 9, and what Vrioux the purist, the perfectionist, has accomplished is phenomenal. Working with some of France's finest designers and craftsmen, he faithfully restored and rebuilt Prunier to one of the city's most beautiful dining spots. The interior decorator Pierre-Yves Rochon (who created interiors at Les Crayères in Reims, the Hotel Carlton in Cannes and Les Allobroges in Paris) should be applauded for his sensitive creation and extraordinary respect for what came before.

Today's Prunier is a temple to Art Deco, but a living, vibrant one, where every detail — from the wavy white embossed linens to the scalloped marble oyster bar to the blue

and green plates emblazoned with the restaurant's symbolic seahorse — make you feel as though a refreshing, delicate sea breeze has just swept through the room.

"No revolution, only evolution" is Vrioux's theme, and so it's no surprise to find the menu remains ultra-classic. No trendy tuna tartares, no wacky combinations, just orthodox, sure-footed fare. True to the Prunier tradition, a good portion of the menu is devoted to fresh fish and shellfish, ranging from no less than nine different oysters, Breton sea urchins, clams, langoustines and crab. Fans of the popular bordelais combination of raw oysters and grilled sausages will be delighted to see the "assiette Saintongeaise" on the menu, along with a selection of caviars and smoked salmon.

My single visit netted mixed results on prepared foods. A refreshing salad of

marinated scallops, sliced thickly and bathed in a tangy lemon-cream sauce, was pure, light and satisfying. As was a main course offering of the freshest of langoustines, pan-fried to perfection, tender, sweet and cloudlike in texture. I loved the idea of the fricassée of shellfish — sautéed clams, mussels and oysters — tossed with chunks of artichoke hearts, an unusual but compelling combination that provides a great balance of acidity, a pleasing out-tune and a smooth, appealing texture. The dish, alas, lacked that "just came from the skillets" brilliance that it should have. A classic grilled turbot with an exquisite hollandaise was expertly prepared, but it, too, left me feeling there was something missing.

As at Taillevent, the wine list is worth the detour all on its own. Prices are reasonable, with several wines priced at 100

francs or less, including Domaine Bertrand's Bourgogne Aligoté, a red Bordeaux, Côtes de Blaye, Château Les Moines, and Domaine Frick's Alsatian Sylvaner. Many wines are also available by the glass or half bottle.

At the moment, no reservations are taken for tables or the oyster bar on the main floor, where the menu of prepared foods is limited but all the raw fish and shellfish are available. Upstairs, reservations are currently limited to 25 persons, allowing the dining room and kitchen staff to adjust slowly to their new surroundings.

Maison Prunier, 16 Avenue Victor Hugo, Paris 16; tel: 44.17.35.85. Closed Sunday evening and Monday. Credit cards: American Express, Diners Club, Visa. Fish and shellfish platters from 120 to 280 francs (about \$22 to \$52) per person. A la carte, from 250 to 500 francs.

THE ARTS GUIDE

AUSTRIA

Vienna
Palais Liechtenstein, tel: (1) 317-6900, closed Mondays. To Jan. 8: "Hubert Schmalz." The Austrian artist is a representative of the New Painting of the late 1970s and '80s. His subjects include nudes, houses and figures of Christ.

BELGIUM

Brussels
La Monnaie, tel: (2) 218-12-11. "Cool Fan Tutti," directed by Luc Bondy, conducted by Paul Daniel with Joan Rodgers/Solveig Kringsborn and Juliane Banse/Patricia Bricore. Dec. 17, 18, 20, 21, 23, 27, 28, 29, 30 and 31.

BRITAIN

London
British Museum, tel: (71) 323-8525, open daily. To April 23: "Byzantium: Treasures of Byzantine Art and Culture." Relates the story of the Byzantine empire through 250 works of art, including a gold ornament dating back to the foundation of Constantinople, Cretan icons, illuminated manuscripts, sculptures and glass.

FRANCE

Paris
Centre Georges Pompidou, tel: (1) 44-76-40-80, closed Tuesdays. Continuing/To Feb. 1985: "Kurt Schwitters." 300 paintings, collages, sculptures, typographical works and poems created between 1910 and 1947 by the German-born artist.

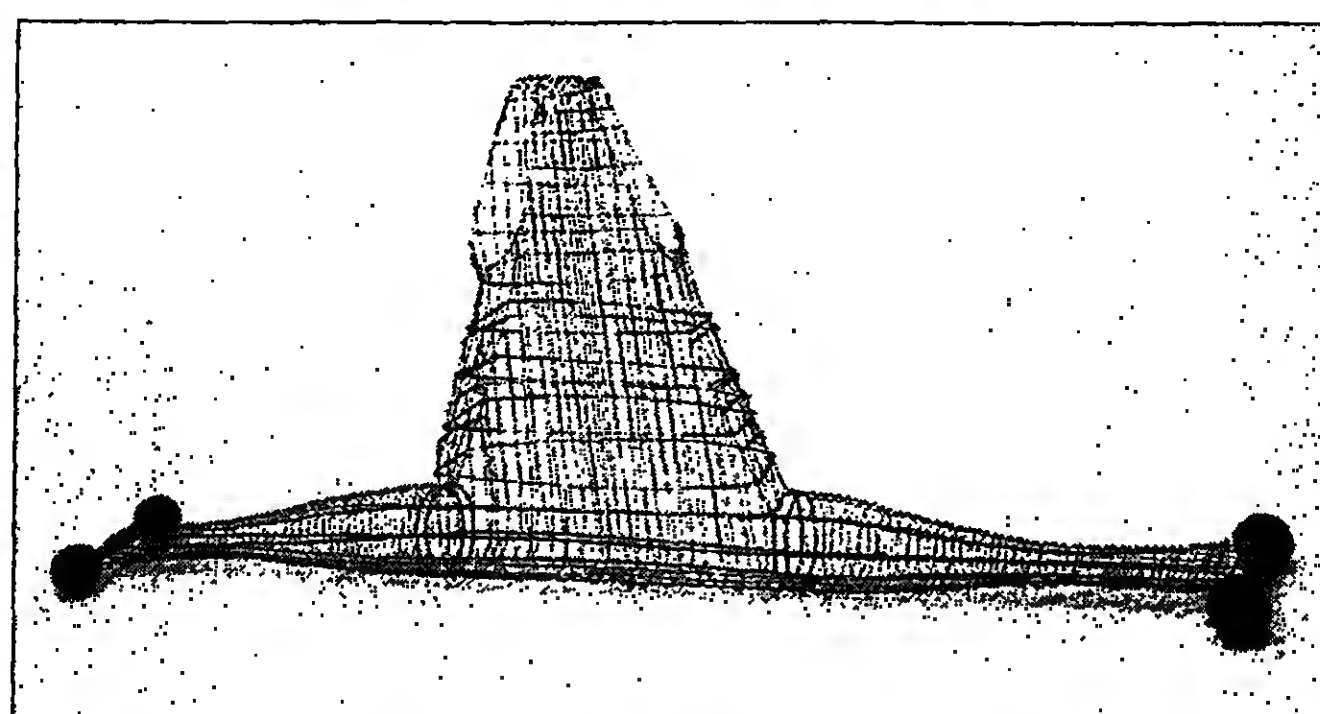
Canada
Montreal
Musée d'Art Contemporain, tel: (514) 847-6226, closed Mondays. To Jan. 8: "The Origin of Things." Sculptures and installations by seven contemporary Montreal artists.

DENMARK

Humblebaek
Louisiana Museum for Modern Art, tel: 42-19-07-19, open daily. Continuing/To Feb. 5: "Toulouse-Lautrec and Paris."

GERMANY

Bonn
Kunst- und Ausstellungshalle der Bundesrepublik Deutschland, tel: (228) 9171-200, closed Mondays. To Feb. 26: "Wunderkammer des Abendlands." A journey through the history of European museums and



Wire sculpture by François Morelli shown in a group exhibition at the Musée d'Art Contemporain in Montreal.

grainings by Picasso and Jacob as well as correspondence between the two artists.

ITALY

Genoa
Palazzo Ducale, tel: (10) 591-106, closed Mondays. To Jan. 29: "Marc Chagall e il suo Mondo tra Vitebsk e Parigi." The works created by Chagall between 1908 and 1916 illustrate the influence of Russian Judaism on the painter. Also includes works by

Lautrec, and includes examples of music, literature and fashion.

JAPAN

Kasama, Ibaraki Prefecture
Kasama Nichido Museum of Art, tel: (256) 72-2100, closed Mondays. To Dec. 25: "Rasoul Duly." 120 works by the French artist.

contemporaries such as Leon Bakst, Robert Falk and El Lissitzky.

NETHERLANDS

Amsterdam
Rijksmuseum, tel: (20) 6-79-81-46, closed Mondays. To Feb. 26: "The Art of Devotion, 1300-1500." Features 50 late-medieval objects of private devotion, such as paintings, manuscripts, prints, wood carvings. Among the artists represented are Mantegna and Memling.

POLAND

Warsaw
The National Museum, tel: (22) 621-1031, closed Mondays. To Feb. 19: "The Collection of Boleslaw and Lina Nowinski." Works from the Nowinski collection, including 300 paintings, watercolors and drawings by Mela Muter. Also features works by Leopold Gottlieb, Alicia Hakicka and other Polish painters who spent some time in Paris early in the 20th century.

SPAIN

Barcelona
Fundació La Caixa, tel: (3) 404-6073, closed Mondays. Continuing/To Jan. 22: "Kandinsky/Mondrian: Dos Caminos hacia la Abstracción." Documents the parallels and differences between the two painters in their early phases.

SWITZERLAND

Geneva
Musée d'Art et d'Histoire, tel: (22) 311-43-40, closed Mondays. To May 7: "Icons: Donation Mavromichalis." Icons from Crete, the Ionian Islands and Venice, dating from the 16th to the 19th centuries.

UNITED STATES

Baltimore
Walters Art Gallery, tel: (410) 547-9000, closed Mondays. To Jan. 15: "Gauguin and the School of Pont-Aven." More than 100 works charting the development of the post-impressionist school. Includes 16 paintings by Gauguin, and works by Bernard, Sérusier and Denis.

NEW YORK

Metropolitan Museum of Art, tel: (212) 570-3791, closed Mondays. To Feb. 26: "Thomas Eakins and the Metropolitan Museum of Art." Paintings, watercolors, end drawings showing the museum's continuing interest in the American painter's work. Whitney Museum of American Art, tel: (212) 570-3633, closed Mondays and Tuesdays. To March 12: "Franz Kline." Black and white works by the Abstract Expressionist painter.

WASHINGTON

Arthur M. Sackler Gallery, tel: (202) 357-2700, open daily. To Aug. 27: "Paintings from Shiraz." Documents the art of the Persian book created in the city of Shiraz from the 14th to the 16th centuries, with illuminated manuscripts and paintings.

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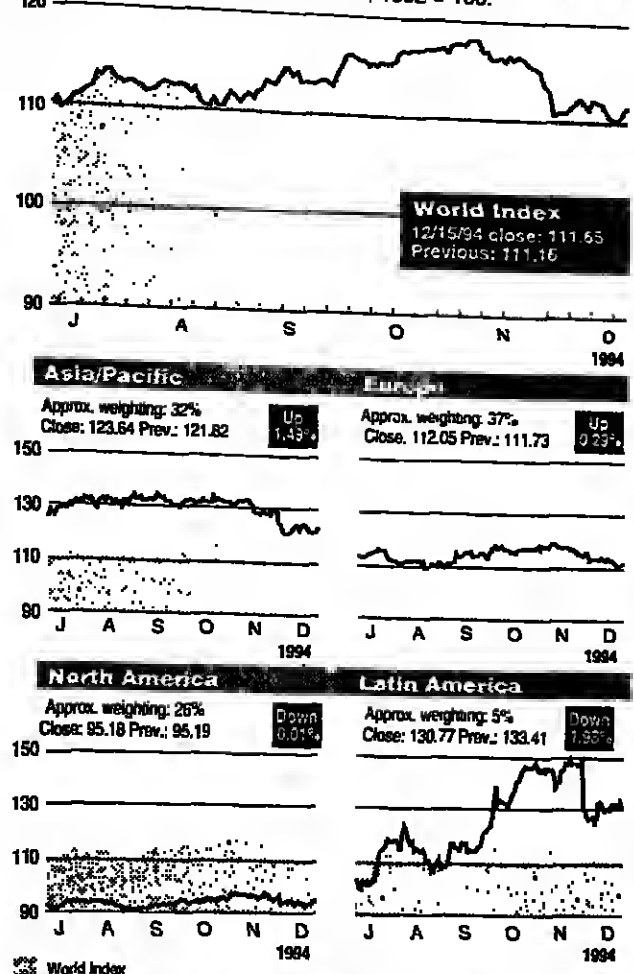
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Services	111.87	111.83	+0.04
Capital Goods	112.86	112.03	+0.72
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China: Shares for Foreigners in '95

By Kevin Murphy
International Herald Tribune

SHANGHAI — Although China is quickly reforming its economy, direct foreign access to its large local-only stock markets is not coming as soon as many investors had been encouraged to believe. Nonetheless, a proposal to allow limited overseas participation in the domestic, or A-share, market — a move with far-reaching potential impact on the country's overall development — is likely to take effect in 1995, according to a senior China securities-market regulator.

"Once we make the first step there is really no going back, so everyone has to be sure we're doing the right thing," said Bei Duoguang, deputy director of the China Securities Regulatory Commission's international department.

Mr. Bei was referring to the debate within the government over whether to allow foreign fund managers into the A-share market via closed-end investment funds jointly owned and managed with Chinese securities houses.

Currently, foreigners are restricted to investing in B shares, Chinese securities denominated in foreign currencies. B shares entitle foreigners to equal dividends and voting rights as Chinese investors.

China's currency, the yuan, is not yet freely convertible. This, according to Mr. Bei, remains a greater obstacle to change in the eyes of the central People's Bank of China than worries about increased foreign ownership of the country's leading industrial concerns.

"We could just allow these joint ventures to convert their money as other joint ventures do," said Mr. Bei, referring to the nationwide system of foreign-exchange markets that are restricted to government-approved export and joint-venture companies.

But there is concern that this could be wrongly interpreted as a signal of the pace of the overall convertibility policy.

Allowing foreign institutional money into China's domestic markets would help tame their endemic volatility, supporters of such a move have argued, as professional money managers are likely to

take a more sober view of day-to-day trading than millions of individual Chinese investors for whom investment is little more than gambling.

But the recent weak performance of most Asian markets, particularly Hong Kong's, which have suffered as U.S. interest rates rise and fears grow that American investors will withdraw, has given some officials pause, Mr. Bei said.

"We have seen that institutional investors can have short-term views and the impact of large-scale capital flows on local currencies, too," he said.

Despite the debate, which is part of broader deliberations about the stock market's continuing role in changing China's financial system, Mr. Bei predicted that a "few" joint-venture funds would obtain permission to buy A shares in 1995.

"Merging the A- and B-share markets has always been our target," said Mr. Bei. "The real issue is the question of timing."

At a time when B shares and other Chinese companies listed on exchanges in Hong Kong, New York and elsewhere are slumping, the choice of hundreds more traded only in China under less-stringent corporate governance

See CHINA, Page 15

France Warns It Will Defend Value of Franc

By Alan Friedman
International Herald Tribune

PARIS — As political uncertainty caused the French franc to touch a 12-month low against the Deutsche mark on Thursday, the governor of the Bank of France pledged to defend the currency and warned that "anyone who tries to speculate against the franc will lose."

Jean-Claude Trichet, speaking at the central bank's annual news conference here, contended that there was "no speculation under way against the franc" and that "I am perfectly calm and serene because the franc is a strong and solid currency."

When asked what actions the Bank of France would take to defend the value of its currency, Mr. Trichet replied "whatever is necessary."

Mr. Trichet declined to offer an opinion as to why the franc had come under pressure in recent days, choosing instead to stress more than a dozen times that the French central bank was "independent" of both politics and the government of Prime Minister Edouard Balladur.

The consensus among analysts is that the franc has weakened because of political anxiety after the decision on Sunday by Jacques Delors not to run in the Socialist presidential elections.

Despite Mr. Trichet's assurances that the Bank of France is independent, economists and currency traders have noted that since it has been independent for less than a year, the central bank has yet to establish its credibility in a decisive way.

In response to questions about the state of the franc, which on Thursday hit a 12-month low of 3,451.0 per Deutsche mark before closing at 3,448.2 in Paris, Mr. Trichet said

only that since economic fundamentals in France were good, "the franc has the potential for appreciation not depreciation."

Ever since the summer of 1993, when France clung to high interest rates amid deep recession even as Europe's exchange rate mechanism was blown apart by a crisis, the central bank has stuck to its so-called franc fort, or strong franc, policy.

This policy, according to a report Thursday by Brendan Brown, chief economist at Mitsubishi Finance in London, has meant that the Bank of France "has been assiduously following German monetary policy (in terms of interest rates) — setting rates at a small margin above the German level and imitating each move of the Bundesbank."

When asked Thursday if he could imagine the Bank of France diverging from Bundesbank policy, Mr. Trichet said "we are pursuing price stability and credibility and so are they."

Separately, Mr. Trichet announced the Bank of France's 1995 goals for monetary policy. He said targets included an inflation rate of 2 percent, stabilizing the value of the franc against other key European currencies, and seeing no more than 5 percent growth in M3, a measure of money supply.

He said the French economy would probably grow at a rate of around 3 percent in 1995, following a medium-term growth trend of between 2.5 percent and 3 percent.

Mr. Trichet also said he wished to use the occasion of his news conference to send four specific messages. These were:

• Mr. Balladur's government and future governments must "undertake a decisive reduction" of France's public-sector budget deficit, bringing the total

See FRANC, Page 12

U.S. Lawyers Quit Shanghai

By Kevin Murphy
International Herald Tribune

SHANGHAI — Baker & McKenzie, a major U.S. law firm, has pulled its lawyers out of Shanghai under government pressure, company officials said Thursday, and other Western firms have fears about their future.

Victor Ho, the chief Shanghai lawyer for Baker & McKenzie, resigned last week as president of the American Chamber of Commerce in Shanghai after serving only a few weeks and then left the city. Three other lawyers also left.

The firm's Hong Kong-based senior partner for China, Michael Moser, said that Mr. Ho had moved to Hong Kong. Baker & McKenzie was operating in Shanghai without a license. Lawyers from other major firms have said that they feared they might be told to close. Since 1992, China has given several dozen foreign law firms licenses to operate. They are allowed to open one office.

Baker & McKenzie is licensed in Beijing, Mr. Moser said. Justice Ministry officials in Beijing had pointed out the rules to him during a meeting.

"They didn't ask us to do anything," he said. "They said, 'These are the regulations; we're hearing reports from your competitors that there are lawyers present in Baker & McKenzie in Shanghai.'"

AEG Chief Senses a Second Wind Coming

By Brandon Mitchener
International Herald Tribune

FRANKFURT — Nearly 10 years after it was plucked from the brink of bankruptcy by Germany's biggest industrial group, AEG AG is still haunted by rumors of its imminent demise — rumors that remain premature.

A string of divestitures and acquisitions has left the one-time electrical and defense conglomerate present in five strategic fields — rail technology, microelectronics, energy distribution, diesel drives and industrial automation — but dominant in none.

This week, sources outside and inside its parent, Daimler-Benz AG, have said the company's patience is wearing thin, suggesting that drastic measures, including accelerating divestitures or turning off AEG's

lights altogether, might lie in store.

"I could imagine Daimler would like to divest it," said Ralf Conen, an equity strategist at Salomon Brothers Inc. in Frankfurt. "It's better to have a painful end than pain without end."

Wirtschaftswoche, a German business weekly, reported Thursday that Daimler would

Swissair Considers Buying Into Sabena

Compiled by Our Staff From Dispatches

ZURICH — Swissair said Thursday that it had begun "promising discussions" with Sabena with a view to investing in the ailing Belgian airline.

The company released a statement late in the day saying its board of directors had empowered the executive management on Wednesday to take steps toward closer ties with Sabena.

Swissair said an interest in Sabena would help it strengthen its position in Europe.

Markets have speculated that Swissair was interested in Sabena to improve its position with the European Union.

The company has faced more complicated relations with Brussels over European

landing rights since December 1992, when Swiss voters rejected Switzerland's participation in the European Economic Area, which links virtually all of western Europe in a massive common market.

"This looks like an attempt by Swissair to solve their problem of being Swiss," said Nick Cunningham, an airline analyst at Barclays de Zoete Wedd in London.

Belgium's communications minister, Elio di Rupo, announced Thursday morning that he would begin talks soon with Swissair about its interest in Sabena.

The announcement was the latest Belgian bid to pressure Air France into selling its 37.5 percent stake in Sabena.

Belgium is unhappy with the French

carrier's inability to come up with funds for a Sabena capital injection.

In a letter to employees, Sabena's chairman, Pierre Godfroid, said that "Swissair wants to take a significant stake in Sabena's capital," and he added that such a move would strengthen the Belgian airline's equity base.

In 1993, Sabena posted losses totaling 4.5 billion Belgian francs (\$139 million), arousing concern about the company's future.

The Belgian government, which owns 62.5 percent of the company, said it would not pay any more money to the airline after wiping clean a 10 billion franc debt in 1991.

See AEG, Page 13

Thinking Ahead / Commentary

Free Trade: How Europe Can Get Even

By Reginald Dale
International Herald Tribune

WASHINGTON — Suddenly, America thinks it has stolen a big march on Europe in the long-running battle for trade supremacy. In less than a month, the United States has signed up the world's two fastest growing regions — East Asia and Latin America — for future free trade areas.

The slower-footed European Union is left laboriously forging new links with the still struggling former Communist countries to its East and the volatile Mediterranean nations to its South.

Although the planned Asian and American free-trade areas are meant to be "outward-looking," Washington is strongly hinting that if the Europeans want full access to these booming markets, they will have to be more accommodating to U.S. trade demands in the future.

In another Machiavellian twist, Washington also plans to play the Asians and the Latin Americans off against each other by setting them in a race for free access to the U.S. market.

At the Asia-Pacific Economic Cooperation forum summit meeting in Jakarta last month, President Bill Clinton embraced Asia as the key to America's future.

By last weekend's Summit of the Americas in Miami, the Latin Americans had suddenly become Washington's preferred partners.

This rung a little false. Only a week before Miami, the Clinton administration had still not decided on a bold Western hemisphere trade initiative.

But whether by accident or design, the two regions have now both set very similar timetables for free trade. The Western hemisphere countries agreed to start their move to regionwide free trade in 2005. APEC set 2010 for its completion — at least among developed countries.

For now the Latin Americans look like throwing themselves into the race far more enthusiastically than the Asians, many of whom are reluctant to open their markets to the United States. It should not be difficult to start the Latin

Excluding agriculture, it should be relatively easy to create an EU-U.S. free-trade area.

American ball rolling by negotiating Chile's admission to the North American Free Trade Agreement next year.

Some U.S. officials say all this gives Washington a full plate with no time left for Europe. But Americans would be wrong to underestimate the potential of the new markets emerging around the EU's eastern and southern borders.

They would be even more wrong to use regional trade groups for antagonistic purposes, rather than as building blocks of a more open multilateral system — which is where Prime Minister Jean Chretien of Canada comes in.

Mr. Chretien has just proposed a huge new building block in the shape of an Atlantic free-trade area, linking the EU with NAFTA. It is an idea that makes obvious political and economic sense.

The North American economy has far more in common with Europe than with Asia or Latin America. Trans-Atlantic trade is much better balanced than, say, U.S. trade with Japan or China, and more investment flows back and forth across the Atlantic than anywhere else.

One objection is that U.S.-EU trade negotiations would simply revive all the old trans-Atlantic quarrels — over agriculture, government procurement and European film and TV policy — that have caused so much trouble in the past.

But apart from agriculture and textiles, the vast bulk of trans-Atlantic trade is already duty free or nearly so. If agriculture were excluded, it should be relatively easy to create a formal free trade area.

That should help to prevent the world's two biggest trading blocs from drifting apart — and perhaps into conflict — as they form other partnerships.

It could pave the way for another round of world trade negotiations that would consolidate and build on progress made in the regional free-trade groups. But Europe, and above all France, is unlikely to be interested.

That would be a mistake. Pursuing Mr. Chretien's proposal would be the best way for Europe to counter Washington's strategic advances into Asia and Latin America.

CURRENCY & INTEREST RATES

Cross Rates									
	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94
American \$	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28	1.28
British £	1.65	1.65	1.65	1.65	1.65	1.65	1.65	1.65	1.65
French F	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55
German M	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36
Japanese Y	136.00	136.00	136.00	136.00	136.00	136.00	136.00	136.00	136.00
Swedish S	8.46	8.46	8.46	8.46	8.46	8.46	8.46	8.46	8.46
Swiss S	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48
Taiwan T	24.60	24.60	24.60	24.60	24.60	24.60	24.60	24.60	24.60
Thai B	50.48	50.48	50.48	50.48	50.48	50.48	50.48	50.48	50.48
Turkish L	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36
U.S. Dollar	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Yen	136.00	136.00	136.00	136.00	136.00	136.00	136.00	136.00	136.00

Eurocurrency Deposits									
	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94
1 month	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
3 months	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75
6 months	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
1 year	6.25	6.25	6.25	6.25	6.25	6.25	6.25	6.25	6.25

Key Money Rates									
	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94	12/15/94
U.S. Dollar	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
British £	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65
French F	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55
German M	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36
Japanese Y	136.00	136.00	136.00	136.00	136.00	136.00	136.00	136.00	136.00
Swedish S	8.46	8.46	8.46	8.46	8.46	8.46	8.46	8.46	8.46
Swiss S	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48
Taiwan T	24.60	24.60	24.60	24.60	24.60	24.60	24.60	24.60	24.60
Thai B	50.48	50.48	50.48	50.48	50.48	50.48	50.48	50.48	50.48
Turkish L	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36
U.S. Dollar	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Yen	136.00	136.00	136.00	136.00	136.00	136.00	136.00	136.00	136.00

Cariplo Sets Its Sights on Romagnolo

Compiled by Our Staff From Dispatches

MILAN — Italy's largest savings bank, Cariplo, announced Thursday that it was joining forces with two other Italian banks to fight for control of Credito Romagnolo SpA, topping a bid already made by Credito Italiano SpA.

Cassa di Risparmio delle Province Lombarde, known as Cariplo, IMI SpA and Cassa di Risparmio in Bologna, or Carisbo, said in a joint statement that they would offer 21,500 lire (\$15) per share for a 70 percent stake in Romagnolo.

Cariplo has bid to buy up to 63.66 percent of Romagnolo's stock at 20,000 lire per share.

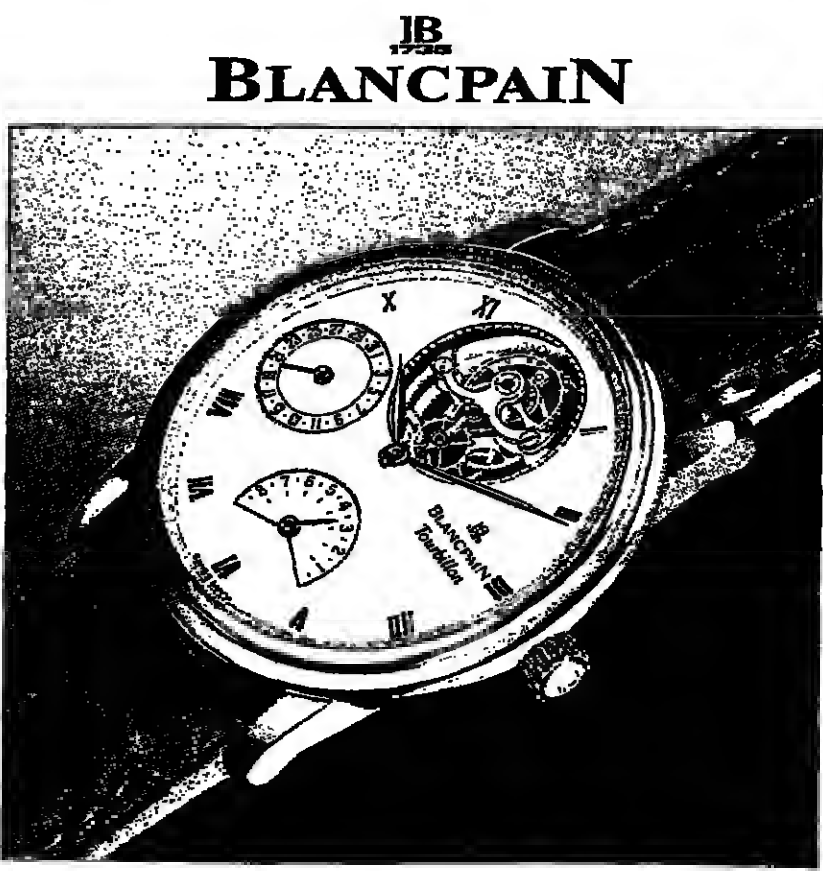
Romagnolo's board had previously indicated it considered Credito Italiano's bid as "friendly," but in a statement on Thursday it suggested it might now switch allegiances.

This realizes a suggestion already raised by the Romagnolo board in a climate of reciprocal cooperation, for a counter offer which is significantly better than that made by Credito Italiano, Romagnolo said.

The bank said it would study both offers at a board meeting on Saturday.

Rumors have circulated for days that Cariplo might make a move on the Bologna-based bank, and Credito Italiano has said it would not be prepared to raise its offer in response to any counter-bid.

Romagnolo shares closed on Thursday at 536 lire at 18,347 lire. (Reuters, Bloomberg)



SINCE 1735 THERE HAS NEVER BEEN A QUARTZ BLANCPAIN. AND THERE NEVER WILL BE.



MARKET DIARY

Year-End Bulls Give Stocks a Boost

Bloomberg Business News
NEW YORK — Stock prices, led by computer networking and chemical issues, jumped Thursday for a second day amid speculation the Federal Reserve Board was finished raising interest rates for this year.

"We're very close to a peak in interest rates," said Wayne Nordberg, money manager at Lord, Abbot & Co. "The market could push somewhat higher, assuming the Fed doesn't raise rates next week" when its policy-making committee meets, he said.

The Dow Jones industrial average climbed 19.18 points to 3,765.47, adding to the 30.95-point advance on Thursday and reaching its highest point since Nov. 21.

Advancing stocks outpaced declining issues by a 15-to-8 ratio on the New York Stock Exchange, where volume dropped to 332.79 million shares from 354.98 million on Wednesday.

Computer networking companies surged after 3Com posted second-quarter earnings of 55 cents a share, up from 32 cents last year and analysts' estimate of 44 cents. Cabletron, meanwhile, had third-quarter earnings of 59 cents a share, up

from 44 cents last year and forecasts of 56 cents.

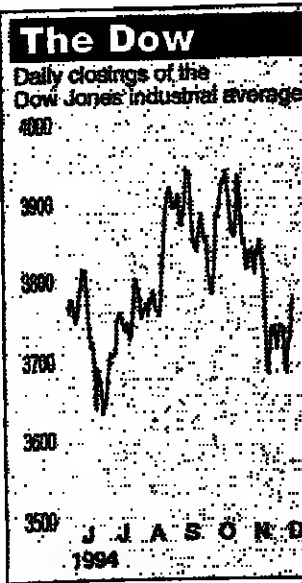
"The numbers from 3Com indicate that the switching market is on fire," said Paul Weinstein, analyst at PaineWebber. 3Com climbed 6 1/4 to a record 48 1/2 and Cabletron added 1 to 47 1/4.

Newspaper stocks surged after Gannett, publisher of USA Today and the Cincinnati Enquirer, said Berkshire Hathaway, controlled by investor Warren Buffett, bought a 4.9 percent stake. Gannett itself soared 3 1/2 to 51.

Among other publishers, Times Mirror rose 1 to 31 1/4, Tribune climbed 1 1/2 to 53 1/4, Knight-Ridder spurted 1 1/2 to 49 1/4 and Dow Jones rose 1 1/2 to 30 1/4.

Chemical shares also pushed the market higher. Dow Chemical jumped 1 1/2 to 67 1/4 after rising 3 on Wednesday. Management told analysts Tuesday that it forecast higher chemical prices, a rebound in European sales and would consider a dividend increase in 1995.

A handful of financial stocks climbed as data released this week continued to fuel optimism that rates would stay stable, bolstering bank profits. First Fidelity Bancorp rose 1/4 to 43 1/4 and Federal Home Loan Mortgage added 1/2 to 51 1/4.



Dec. 15
Vol. 354,980,000
High 3765.47
Low 3746.29
Last 3765.47
Chg. +19.18
Prev. 3746.29

NYSE Most Active

Vol.	High	Low	Last	Chg.
3Com	48 1/2	47 1/4	48 1/2	+6 1/4
Cabletron	47 1/4	46 1/4	47 1/4	+1
USA Today	51	49 1/4	51	+4 1/4
Times Mirror	31 1/4	30 1/4	31 1/4	+1
Tribune	53 1/4	52 1/4	53 1/4	+1 1/2
Knight-Ridder	49 1/4	48 1/4	49 1/4	+1 1/2
Dow Jones	30 1/4	29 1/4	30 1/4	+1 1/2

NASDAQ Most Active

Vol.	High	Low	Last	Chg.
3Com	48 1/2	47 1/4	48 1/2	+6 1/4
Cabletron	47 1/4	46 1/4	47 1/4	+1
USA Today	51	49 1/4	51	+4 1/4
Times Mirror	31 1/4	30 1/4	31 1/4	+1
Tribune	53 1/4	52 1/4	53 1/4	+1 1/2
Knight-Ridder	49 1/4	48 1/4	49 1/4	+1 1/2
Dow Jones	30 1/4	29 1/4	30 1/4	+1 1/2

AMEX Most Active

Vol.	High	Low	Last	Chg.
3Com	48 1/2	47 1/4	48 1/2	+6 1/4
Cabletron	47 1/4	46 1/4	47 1/4	+1
USA Today	51	49 1/4	51	+4 1/4
Times Mirror	31 1/4	30 1/4	31 1/4	+1
Tribune	53 1/4	52 1/4	53 1/4	+1 1/2
Knight-Ridder	49 1/4	48 1/4	49 1/4	+1 1/2
Dow Jones	30 1/4	29 1/4	30 1/4	+1 1/2

Market Sales

NYSE	Vol.	High	Low	Last	Chg.
NYSE	354,980,000	3765.47	3746.29	3765.47	+19.18
NASDAQ	1,123,123,000	48 1/2	47 1/4	48 1/2	+6 1/4
AMEX	123,456,000	51	49 1/4	51	+4 1/4

Dow Jones Averages

Index	Open	High	Low	Last	Chg.
Indus	3746.29	3765.47	3746.29	3765.47	+19.18
Trans	123.45	124.56	123.45	124.56	+1.11
Comp	123.45	124.56	123.45	124.56	+1.11

Standard & Poor's Index

Index	Open	High	Low	Last	Chg.
Indus	501.41	504.45	501.41	504.45	+3.04
Trans	153.13	154.24	153.13	154.24	+1.11
Comp	153.13	154.24	153.13	154.24	+1.11

NYSE Indexes

Index	Open	High	Low	Last	Chg.
Composite	3746.29	3765.47	3746.29	3765.47	+19.18
Trans	123.45	124.56	123.45	124.56	+1.11
Comp	123.45	124.56	123.45	124.56	+1.11

NASDAQ Indexes

Index	Open	High	Low	Last	Chg.
Composite	48 1/2	49 1/4	48 1/2	49 1/4	+6 1/4
Trans	153.13	154.24	153.13	154.24	+1.11
Comp	153.13	154.24	153.13	154.24	+1.11

AMEX Stock Index

Index	Open	High	Low	Last	Chg.
Composite	51	52 1/4	51	52 1/4	+4 1/4
Trans	153.13	154.24	153.13	154.24	+1.11
Comp	153.13	154.24	153.13	154.24	+1.11

Dow Jones Bond Averages

Index	Open	High	Low	Last	Chg.
20 Bonds	94.46	94.46	94.46	94.46	+0.00
10 Industrials	94.46	94.46	94.46	94.46	+0.00
10 Govts	94.46	94.46	94.46	94.46	+0.00

NYSE Diary

Index	Open	High	Low	Last	Chg.
Advanced	101	101	101	101	+0.00
Declined	101	101	101	101	+0.00
Total Issues	101	101	101	101	+0.00

AMEX Diary

Index	Open	High	Low	Last	Chg.
Advanced	101	101	101	101	+0.00
Declined	101	101	101	101	+0.00
Total Issues	101	101	101	101	+0.00

NASDAQ Diary

Index	Open	High	Low	Last	Chg.
Advanced	101	101	101	101	+0.00
Declined	101	101	101	101	+0.00
Total Issues	101	101	101	101	+0.00

Spot Commodities

Commodity	Open	High	Low	Last	Chg.
Aluminum	1.25	1.25	1.25	1.25	+0.00
Copper	1.25	1.25	1.25	1.25	+0.00
Gold	1.25	1.25	1.25	1.25	+0.00

EUROPEAN FUTURES

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

Financial

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

Index	Open	High	Low	Last	Chg.
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00
3-Month Eurodollar	117.00	117.00	117.00	117.00	+0.00

3-Month Eurodollar (CIPF)

25%	66.55	62.85	Disc 95	65.00	63.25
24%		Est. sales	12,716	Wrd's sales	15,500
40%		Wrd's open int			
15%		FEDER CATTLE (CME)			90,000 to
25%	80.95	71.40	Jan 95	74.80	73.20
18%	89.25	70.15	Mar 95	72.35	72.75
14%	76.90	69.93	Apr 95	71.50	71.90
16%	76.30	69.30	May 95	70.40	70.65
20%	73.05	68.55	Aug 95	70.45	71.15
13%	70.10	68.75	Oct 95	70.05	70.25
		Aug 95	95		

By Erik Ipsen
International Herald Tribune

to a Second Wind, I

Without exception, the owners of these six channels insist that theirs is a unique and superior service. Most deluge cable operators with voluminous and pricey research to back up their claims.

Adding to the forecast misery is the plain and simple fact that beyond the battle for available slots lies a no less daunting one for advertisers.

So far, advertisers have been painfully slow to accept the idea that they can or should sell their products in English across Europe's still largely in-name-only single market.

Readers

He reminded workers that the 7.4 percent increase in global deliveries in the first 11 months of 1994 had been spurred by U.S. and Asian sales while demand in Germany was weak.

Continued from Page 11

"We want to be a leader in terms of technology and product, we want to have a competitive cost position and we want to be able to influence the re-

Of his previous bad luck predicting a return to profitability, Mr. Stöckl cited "dramatic changes" in the company's operating environment: Rail product prices have fallen 30 percent over the past 18 months and electric motor prices 50 percent, too fast to compensate

AEG is also the world's second-biggest supplier of gas generators for airbags, another booming market.

Bloomberg Business News

Mr. Zwickel did not indicate how far he might be prepared to back down from the 6 percent.

1994	1994	1994	1994	%
Exchange	Index	Thursday Close	Prev. Close	Change
Amsterdam	AEX	407.69	407.19	+0.12
Brussels	Stock Index	7,206.88	7,177.98	+0.40
Frankfurt	DAX	2,052.59	2,024.77	+1.37
Frankfurt	FAZ	768.88	763.08	+0.76
Helsinki	HEX	1,818.58	1,805.58	+0.72
London	Financial Times 30	2,291.40	2,293.40	-0.09
London	FTSE 100	2,973.40	2,960.60	-0.24
Madrid	General Index	297.43	299.78	-0.78
Milan	MIBTEL	9,520.00	9,670.00	+2.70
Paris	CAC 40	1,931.10	1,930.02	+0.06
Stockholm	Aftersvaerden	1,848.13	1,836.70	+0.46
Vienna	ATX Index	1,027.93	1,026.83	+0.08
Zurich	SBS	916.80	911.98	+0.53

Source: Reuters AFP

Notes: 1. World Tables

• **DSM NV**, the Dutch chemical company, is expecting 1994 profit to "clearly exceed 400 million guilders," or about \$228 million, according to Simoo de Bree, the chairman. *AFX Reuters, Bloomberg, AP*

Thursday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect the trades elsewhere. Via The Associated Press

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Continued on Page 14



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Country/Currency	12 months + 2 months FREE	% SAVINGS for 1 year	6 months + 1 month FREE
Austria A. Sch.	6,000	37	3,200
Belgium B.Fr.	14,000	36	7,700
Denmark D.Kr.	3,400	33	1,900
Finland F.M.	2,400	40	1,300
France F.F.	1,950	40	1,070
Germany* D.M.	700	32	385
Great Britain £	210	32	115
Greece Dr.	75,000	26	41,000
Ireland £Ir.	230	37	125
Italy Lire	470,000	50	275,000
Luxembourg L. Fr.	14,000	36	7,700
Netherlands Fl.	770	40	420
Norway N.Kr.	3,500	36	1,900
Portugal Esc.	47,000	39	26,000
Spain Ptas.	48,000	34	26,500
- hand deliv. Madrid Ptas.	55,000	24	27,500
Sweden (jurnal) S.Kr.	3,100	34	1,700
- hand delivery S.Kr.	3,500	26	1,900
Switzerland S.Fr.	610	44	335
Rest of Europe ex CEI \$	495	-	265
CEI, N. Africa, former French African, Middle East \$	630	-	345
Gulf States, Asia, Central and South America \$	780	-	430
Rest of Africa \$	900	-	495

* For information concerning hand delivery in major German cities call toll free I-VT Germany at: 0130-84 85 85 or fax (089) 175-413.

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'Robin Hood' Steps Down

The Asian Development Bank has forecast that gross domestic product, which excludes income from abroad, will expand 6.2 percent in 1995, compared with 4.6 percent this year.

Few would deny Mr.

While Mr. Micno's fight against asset inflation won

Economists say Mr. Matsushita's hands-on experience in private banking may help him cope with the problem of banks' huge problem loans, but they expect no sudden shift in monetary policy.

TVB, was granted, in principle, a second license it needed to transmit a regional service rivaling that of STAR.

Its Galaxy Uplink Ltd. unit, which will carry drama, sports and general entertainment, is

Sources: Reuters, AFP

134.8 billion yen from 135.5 billion yen.

- Bayer AG got approval from the Taiwan government to invest about \$340 million to form Bayer Far East Polyurethane Co.

AFP, AFX, Knight-Ridder, Bloomberg

Net and Package Tax Reforms

while in the U.S. Bold denotes country to country calling availability. A FONECARD billing only. Use Global FONECARD billing. Collect call U.S. termination only in some areas, ask the local operator to connect you to the available from dedicated phones in major airports and hotels. © 1994 Sprint Communications Company L.P.

1. The first step in the process is to identify the problem or issue that needs to be addressed. This involves gathering information and understanding the context of the problem.



To call, just use this handy guide and dial the access number for the country you're visiting. In no time at all, you'll be connected to an English-speaking Sprint Operator. It's that easy.

Thursday's 4 p.m.
This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

12 Month High Low Stock Div Yld BE St 100k High Low 1st 2nd 3rd 4th 5th 6th 7th 8th 9th 10th 11th 12th

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	2%	3%	3 1/2%	4%	4 1/2%
2% 20-year	0.56	0.58	0.60	0.62	0.64
3% 20-year	0.64	0.66	0.68	0.70	0.72
3 1/2% 20-year	0.72	0.74	0.76	0.78	0.80
4% 20-year	0.80	0.82	0.84	0.86	0.88
4 1/2% 20-year	0.88	0.90	0.92	0.94	0.96
5% 20-year	0.96	0.98	1.00	1.02	1.04
5 1/2% 20-year	1.04	1.06	1.08	1.10	1.12
6% 20-year	1.12	1.14	1.16	1.18	1.20
6 1/2% 20-year	1.20	1.22	1.24	1.26	1.28
7% 20-year	1.28	1.30	1.32	1.34	1.36
7 1/2% 20-year	1.36	1.38	1.40	1.42	1.44
8% 20-year	1.44	1.46	1.48	1.50	1.52
8 1/2% 20-year	1.52	1.54	1.56	1.58	1.60
9% 20-year	1.60	1.62	1.64	1.66	1.68
9 1/2% 20-year	1.68	1.70	1.72	1.74	1.76
10% 20-year	1.76	1.78	1.80	1.82	1.84
10 1/2% 20-year	1.84	1.86	1.88	1.90	1.92
11% 20-year	1.92	1.94	1.96	1.98	2.00
11 1/2% 20-year	2.00	2.02	2.04	2.06	2.08
12% 20-year	2.08	2.10	2.12	2.14	2.16
12 1/2% 20-year	2.16	2.18	2.20	2.22	2.24
13% 20-year	2.24	2.26	2.28	2.30	2.32
13 1/2% 20-year	2.32	2.34	2.36	2.38	2.40
14% 20-year	2.40	2.42	2.44	2.46	2.48
14 1/2% 20-year	2.48	2.50	2.52	2.54	2.56
15% 20-year	2.56	2.58	2.60	2.62	2.64
15 1/2% 20-year	2.64	2.66	2.68	2.70	2.72
16% 20-year	2.72	2.74	2.76	2.78	2.80
16 1/2% 20-year	2.80	2.82	2.84	2.86	2.88
17% 20-year	2.88	2.90	2.92	2.94	2.96
17 1/2% 20-year	2.96	2.98	3.00	3.02	3.04
18% 20-year	3.04	3.06	3.08	3.10	3.12
18 1/2% 20-year	3.12	3.14	3.16	3.18	3.20
19% 20-year	3.20	3.22	3.24	3.26	3.28
19 1/2% 20-year	3.28	3.30	3.32	3.34	3.36
20% 20-year	3.36	3.38	3.40	3.42	3.44
20 1/2% 20-year	3.44	3.46	3.48	3.50	3.52
21% 20-year	3.52	3.54	3.56	3.58	3.60
21 1/2% 20-year	3.60	3.62	3.64	3.66	3.68
22% 20-year	3.68	3.70	3.72	3.74	3.76
22 1/2% 20-year	3.76	3.78	3.80	3.82	3.84
23% 20-year	3.84	3.86	3.88	3.90	3.92
23 1/2% 20-year	3.92	3.94	3.96	3.98	4.00
24% 20-year	4.00	4.02	4.04	4.06	4.08
24 1/2% 20-year	4.08	4.10	4.12	4.14	4.16
25% 20-year	4.16	4.18	4.20	4.22	4.24
25 1/2% 20-year	4.24	4.26	4.28	4.30	4.32
26% 20-year	4.32	4.34	4.36	4.38	4.40
26 1/2% 20-year	4.40	4.42	4.44	4.46	4.48
27% 20-year	4.48	4.50	4.52	4.54	4.56
27 1/2% 20-year	4.56	4.58	4.60	4.62	4.64
28% 20-year	4.64	4.66	4.68	4.70	4.72
28 1/2% 20-year	4.72	4.74	4.76	4.78	4.80
29% 20-year	4.80	4.82	4.84	4.86	4.88
29 1/2% 20-year	4.88	4.90	4.92	4.94	4.96
30% 20-year	4.96	4.98	5.00	5.02	5.04
30 1/2% 20-year	5.04	5.06	5.08	5.10	5.12
31% 20-year	5.12	5.14	5.16	5.18	5.20
31 1/2% 20-year	5.20	5.22	5.24	5.26	5.28
32% 20-year	5.28	5.30	5.32	5.34	5.36
32 1/2% 20-year	5.36	5.38	5.40	5.42	5.44
33% 20-year	5.44	5.46	5.48	5.50	5.52
33 1/2% 20-year					

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199	STAT	438	50	199	199
200	CM	217	50	200	199
201	CM	217	50	201	199
202	CM	217	50	202	199
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298	CM	217	50	298	199
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Month	High	Low	Stock	Div	Yld Pct	P/E	St	100s	High	Low	Latest	Chg
Jan	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Feb	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Mar	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Apr	100	95	100	1.00	2.5	10	100	100	100	100	100	0
May	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jun	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jul	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Aug	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Sep	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Oct	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Nov	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Dec	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jan	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Feb	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Mar	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Apr	100	95	100	1.00	2.5	10	100	100	100	100	100	0
May	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jun	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jul	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Aug	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Sep	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Oct	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Nov	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Dec	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jan	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Feb	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Mar	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Apr	100	95	100	1.00	2.5	10	100	100	100	100	100	0
May	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jun	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jul	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Aug	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Sep	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Oct	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Nov	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Dec	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jan	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Feb	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Mar	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Apr	100	95	100	1.00	2.5	10	100	100	100	100	100	0
May	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jun	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jul	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Aug	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Sep	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Oct	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Nov	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Dec	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jan	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Feb	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Mar	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Apr	100	95	100	1.00	2.5	10	100	100	100	100	100	0
May	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jun	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jul	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Aug	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Sep	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Oct	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Nov	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Dec	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jan	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Feb	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Mar	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Apr	100	95	100	1.00	2.5	10	100	100	100	100	100	0
May	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jun	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jul	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Aug	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Sep	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Oct	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Nov	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Dec	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jan	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Feb	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Mar	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Apr	100	95	100	1.00	2.5	10	100	100	100	100	100	0
May	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jun	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jul	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Aug	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Sep	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Oct	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Nov	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Dec	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jan	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Feb	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Mar	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Apr	100	95	100	1.00	2.5	10	100	100	100	100	100	0
May	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jun	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jul	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Aug	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Sep	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Oct	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Nov	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Dec	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jan	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Feb	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Mar	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Apr	100	95	100	1.00	2.5	10	100	100	100	100	100	0
May	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jun	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jul	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Aug	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Sep	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Oct	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Nov	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Dec	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jan	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Feb	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Mar	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Apr	100	95	100	1.00	2.5	10	100	100	100	100	100	0
May	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jun	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Jul	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Aug	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Sep	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Oct	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Nov	100	95	100	1.00	2.5	10	100	100	100	100	100	0
Dec	100	95	100	1.0								

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Thursday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High Low Stock Div Yld PE 52s High Low Latest Ch'ng

[illegible]

1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000
1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															

Month	High	Low	Stock	Qty	Dly	Vol	PF	Lot	High	Low	Latest	Chg
5/15/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/16/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/17/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/18/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/19/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/20/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/21/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/22/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/23/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/24/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/25/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/26/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/27/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/28/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/29/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/30/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
5/31/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/1/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/2/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/3/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/4/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/5/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/6/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/7/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/8/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/9/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/10/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/11/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/12/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/13/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/14/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/15/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/16/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/17/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/18/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/19/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/20/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/21/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/22/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/23/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/24/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/25/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/26/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/27/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/28/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/29/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/30/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/31/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/32/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/33/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/34/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/35/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/36/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/37/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/38/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/39/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/40/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/41/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/42/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/43/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/44/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/45/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/46/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/47/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/48/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/49/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/50/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/51/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/52/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/53/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/54/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/55/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/56/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/57/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/58/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/59/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/60/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/61/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/62/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/63/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/64/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/65/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/66/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/67/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/68/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/69/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/70/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/71/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/72/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/73/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/74/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/75/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/76/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/77/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/78/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/79/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/80/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/81/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/82/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/83/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/84/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/85/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/86/21	39.50	37.50	Coplas 5	30	5	10	218	45	39.94	37.75	39.74	+2.00
6/87/21	39.50	37.50	Coplas 5	30								

[illegible]

Month	High	Low	Stock	Div	Yld	PE	Shs	High	Low	Lead	Chg
1936	%	%	Fortsch					21	10%	18	to Va. + %
9%	74	Galena	244	2.5	17	103	1	8%	8%	16	+ 1%
10%	76	Colgate	12,697	5	24	11	21	8 1/2	8 1/2	16	+ 1/2
11%	76	Comorb	10	12	16	9	1	8 1/2	8 1/2	16	+ 1/2
12%	76	Consolidated	10	20	41	9	1	8 1/2	8 1/2	16	+ 1/2
13%	76	Covington				9	1	8 1/2	8 1/2	16	+ 1/2
14%	76	Deere				9	1	8 1/2	8 1/2	16	+ 1/2
15%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
16%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
17%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
18%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
19%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
20%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
21%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
22%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
23%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
24%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
25%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
26%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
27%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
28%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
29%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
30%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
31%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
32%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
33%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
34%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
35%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
36%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
37%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
38%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
39%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
40%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
41%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
42%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
43%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
44%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
45%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
46%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
47%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
48%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
49%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
50%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
51%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
52%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
53%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
54%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
55%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
56%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
57%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
58%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
59%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
60%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
61%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
62%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
63%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
64%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
65%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
66%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
67%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
68%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
69%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
70%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
71%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
72%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
73%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
74%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
75%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
76%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
77%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
78%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
79%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
80%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
81%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
82%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
83%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
84%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
85%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
86%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
87%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
88%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
89%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
90%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
91%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
92%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
93%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
94%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
95%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
96%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
97%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
98%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
99%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2
100%	76	Delema's				9	1	8 1/2	8 1/2	16	+ 1/2

[illegible][illegible]

Algeria	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	29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[illegible]

DATE	DESCRIPTION	AMOUNT	BALANCE
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1915	Jan 1		100.00
1916	Jan 1		100.00
1917	Jan 1		100.00
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1919	Jan 1		100.00
1920	Jan 1		100.00
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2000	Jan 1		100.00
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2004	Jan 1		100.00
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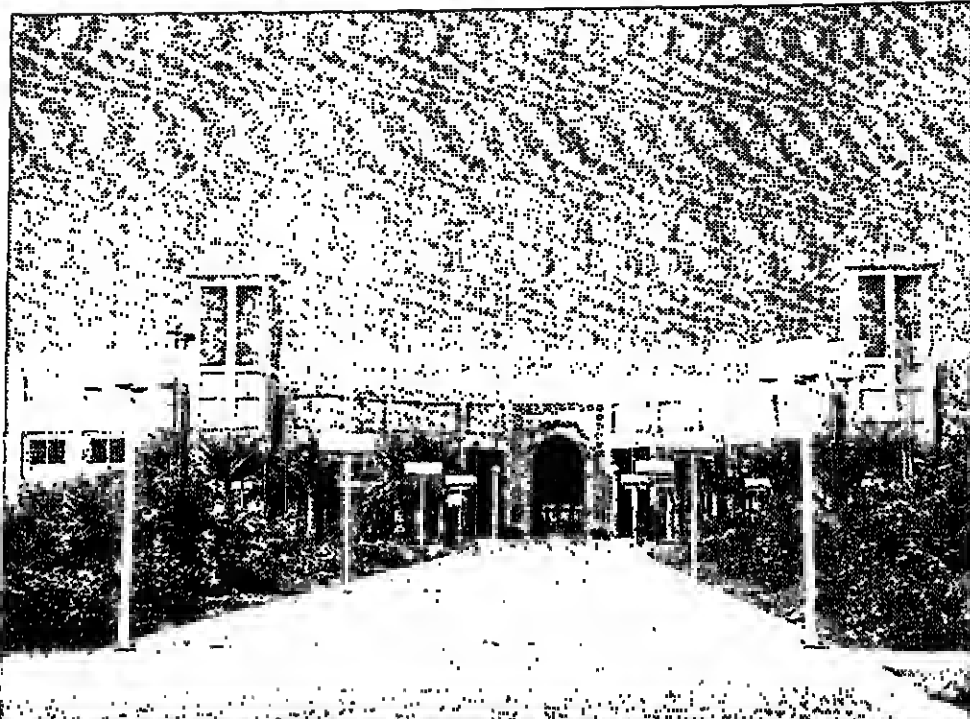
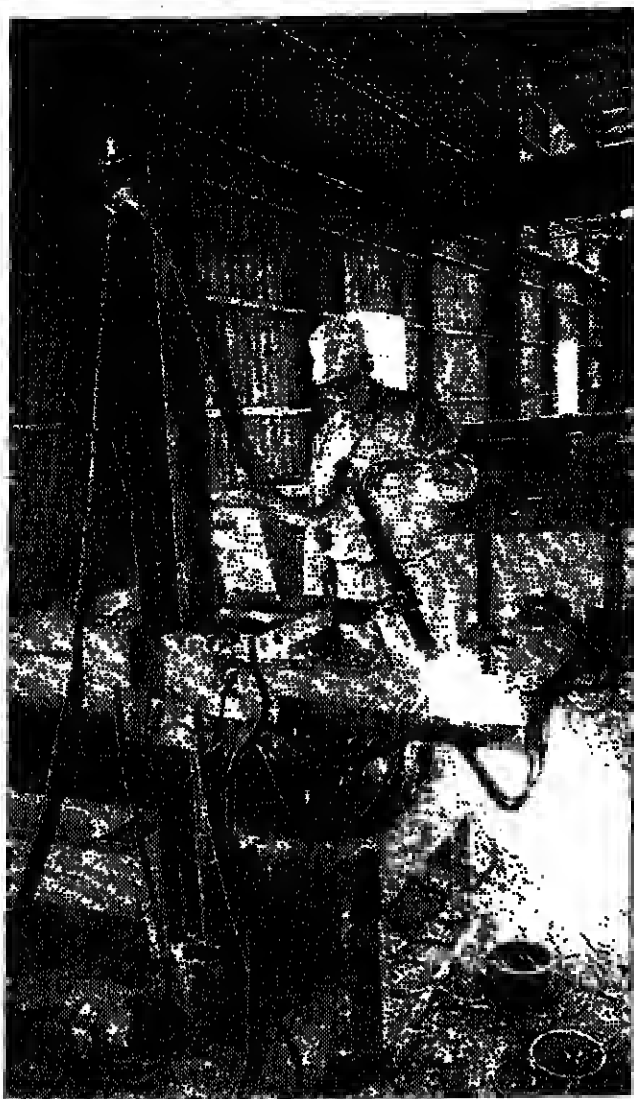
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Bahrain shows its skills: (Above) the Bahrain International Exhibition Center, and (top) high-tech welding at the newly opened Shaw-Ness plant.

Bahrain

A PACKAGE THAT ATTRACTS INVESTORS

Emphasis of new drive for industrial and manufacturing development is on the private sector.

Millions of dollars are being invested in Bahrain as it prepares for a decade of industrial and manufacturing development that will carry it into the next century as the business and communications gateway to the Middle East.

Total investment is estimated at more than \$1.6 billion. This will go toward a new port, expansion of petrochemical industries and a refinery, power generation, a coke calcining plant for the island's aluminum

smelter and further facilities at the international airport. There are also plans to develop more tourism.

More than \$1 billion is going into the iron and steel sector, where six or seven major projects are likely to go ahead shortly. Sager Shaheen, director of industrial development at the Ministry of Development and Industry, says that one of these projects, a factory to produce steel and seamless tubes from iron pellets produced by Gulf Industrial Investment Co.'s pelletizing plant, will employ 1,000 persons. Another 2,000 jobs will be created by the other steel projects.

Mr. Shaheen says the government invested heavily in infrastructure projects during the late 1970s and the early 1980s. "Now the emphasis is on persuading the private sector to play a bigger role by starting more smaller and medium-sized businesses," says Mr. Shaheen.

Modern communications Bahrain island, now linked to Saudi Arabia by a 26-kilometer causeway, became the leading offshore banking center during the heady oil boom days of the late 1970s. This happened partly because of its proximity to Saudi Arabia, but also because its state-of-the-art telecommunications enabled bankers to have instant contact with their counterparts around the

world. The island is also conveniently located between two time zones — Europe to the west and Japan to the east.

At the end of 1993, total assets of the 47 offshore banking units reached over \$60 billion. By the end of last June they had climbed to \$63.4 billion. In addition to the overseas banking units, there are 19 full commercial banks, two specialized banks, 22 investment banks and 38 representative offices.

Bahrain has never been one of the oil-rich emirates, but oil and gas do account for 64 percent of government revenues, and oil and related products make up 80 percent of all exports. Because of the weak oil market, this is expected to fall next year to 283 million Bahraini dinars (\$750.7 million), which is 54 percent of the 520 million Bahraini dinars expected next year.

Aluminum smelter

The Bahrain Petroleum Co. refinery and the aluminum smelter (ALBA) are the two most important revenue-earning installations on the island. The refinery, originally established in 1932 and owned by Bahrain National Oil Company (60 percent) and U.S. Caltex (40 percent), has been the subject of a much-delayed \$800 million expansion and upgrade, which was to have been carried out in several phases.

Last June, it was decided to go ahead with a scaled-down modernization plan, which would probably cost only half the scheduled investment. The financing of this has still not been finalized. During 1993, the refinery was processing 247,302 barrels a day of crude; of this, 216,000 barrels a day were from Saudi Arabia, imported via a pipeline from the Eastern Province.

Relatively low energy costs (Bahrain produces 948 million cubic feet of gas a day — all for domestic use, except for some small exports of liquefied gas and gas-derived petrochemicals) have enabled Bahrain to develop one of the most advanced aluminum smelters in the Middle East. Following a recent \$1.5 billion dollar expansion, the smelter's production has been doubled to 460,000 tons.

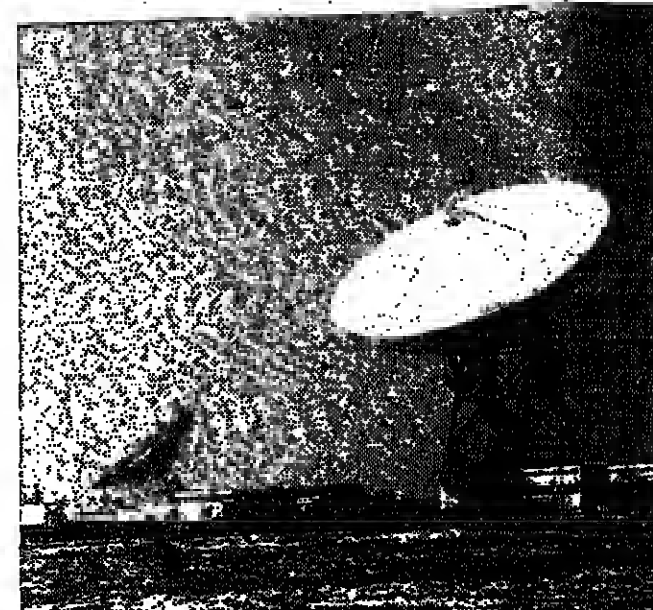
The smelter has spawned a host of local downstream industries, and the government expects a number of new projects to start soon. Existing companies manufacture a variety of products, including electrical cables and automobile wheels.

Incentives offered

In the last two years, the government has created a package of investment incentives to attract more foreign joint ventures and direct investment. Compared to some other Gulf states, Bahrain has an unusually liberal attitude toward new investors. It provides a "fast track" registration service for new companies and will allow 100 percent foreign ownership in most industrial and distribution projects. It has set up a special marketing and promotions office to help coordinate efforts between foreign and local investors.

"We are getting about 30 inquiries a month," says Mr. Shaheen.

Habib Ahmed Kassim, minister of commerce and agriculture, who is also chairman of the Bahrain Marketing and Promotions Office, says: "Bahrain has always been an attractive venue for business — it is cosmopolitan, centrally located and easily accessible. Its service sector is mature, and the incentives package for new investors is unique in the Arabian Gulf."



Communicating with the world: part of Bahrain's earth station for satellite communication.

RINGING THE GLOBE

A digital system is planned for mobile phones.

Bahrain's telecommunications network "is among the most advanced and leads the way for other countries in the Middle East," according to Stephen Rotherham, technical director of Cable & Wireless's Regional Business, who was speaking at a recent technical forum in Bahrain.

Bahrain Telecommunications Co. has always been at the forefront of developments in the industry. Its services have also been instrumental in helping to develop the island's economy through the growth of the banking and financial sector. Bahrain has become a vital regional transit point for all business telecommunications because of quality services and competitive rates, in addition to the advantage of the island's location.

A remarkable fact: In 1993, Bahrainis spent 136 million minutes on international telephone calls.

Sweden's input

Earlier this year, the company announced it was introducing a global system for mobile telephones. Sweden's Ericsson Radio System Ab is supplying a network that will have an initial capacity of 15,000 lines. The service should start next January and will enable subscribers to use the system from anywhere in the Gulf Cooperation Council area — Kuwait, Saudi Arabia, the UAE, Oman and Qatar.

As operational facilities spread to more and more countries, the system is gradually becoming worldwide. Because it is "digital," it offers more privacy than the analogue systems.

Last month, a contract was signed for a \$1.7 million advanced computer-billing system for mobile telephone users. The British-based American group, Computer Sciences Corp., is to install the system.

"It will initially serve the digital mobile network but will be extended to all current mobile users," says a Bahrain Telecommunications spokesman. At the end of last year, there were 20,000 mobile analogue lines.

ALUMINUM IS INDUSTRIAL DRIVING FORCE

One of the world's largest smelters supports more than a dozen companies, generating thousands of jobs.

Bahrain's industrial backbone is Aluminium Bahrain (ALBA). Its smelter had a \$1.5 billion expansion two years ago that doubled its

production capacity to 460,000 metric tons a year, making it one of the largest in the world.

Since ALBA was started

23 years ago, it has generated a dozen or more downstream industries that have produced revenue from domestic and export sales, and

thousands of jobs for Bahrainis.

"Our production costs are among the lowest in the world, which means our cost per ton compares favorably with the best smelters in the West," says Gudvin Tofte, ALBA's general manager.

"There are at least five major companies employing a total of 1,400 mostly Bahraini workers who manufacture a range of value-added products, including alloy wheels for BMW cars and electricity transmission cables. As a local source of primary aluminum in its various forms, ALBA remains the driving force for developing this non-oil sector of the economy," adds Mr. Tofte.

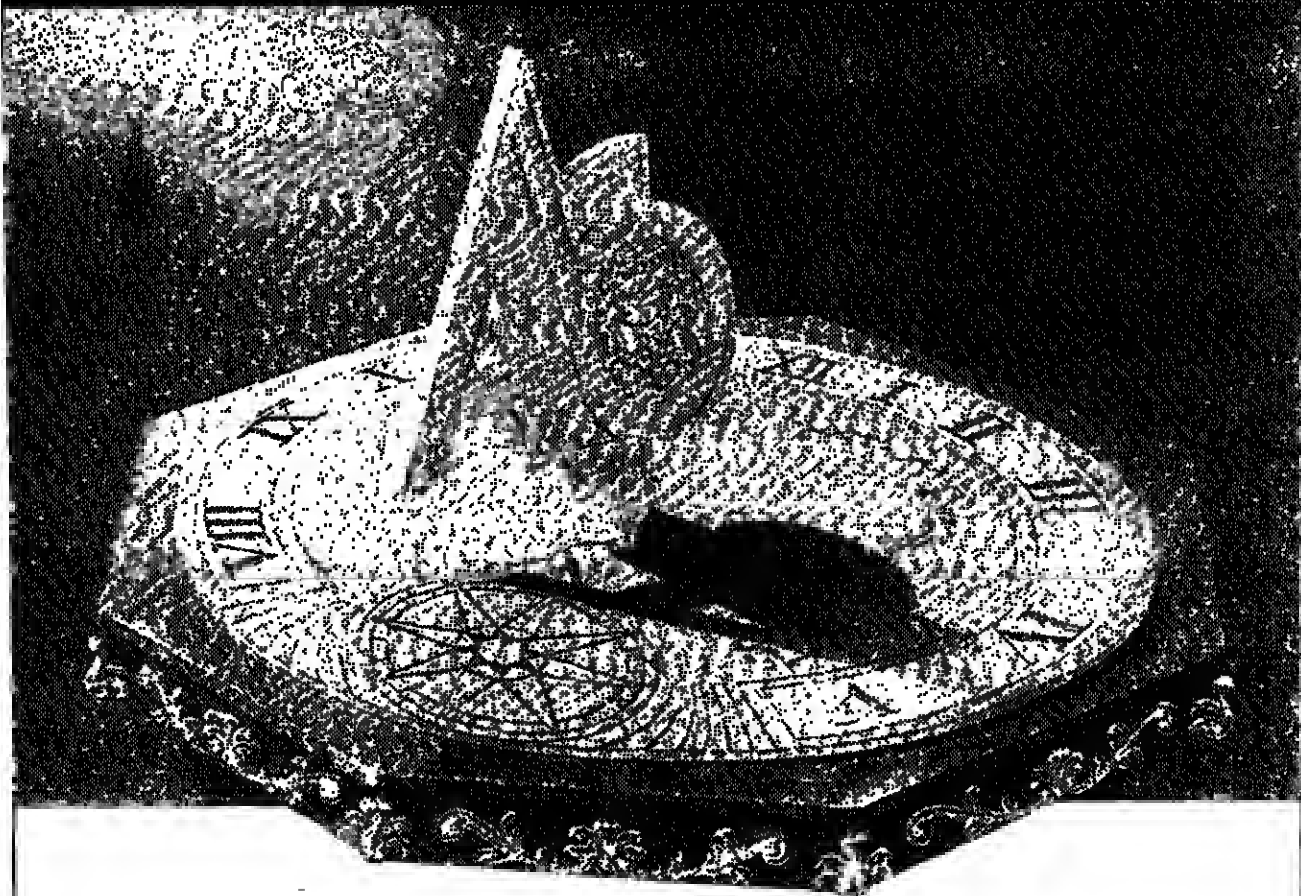
Takeoff point

About 127,000 tons of the metal is used locally. Sager Shaheen, director of industrial development at the Ministry of Development and Industry, says that the availability of aluminum for fabrication as well as semi-manufactures is beginning to take off. "We have a joint venture between a Bahraini and German company, Aluwheel, which is making 500,000 auto wheels a year. The Bahrain Industrial Investment Co. is making non-stick kitchen utensils and various auto spares. And another company is making rivets."

Other joint venture companies are making such items as bottle-top closures, waterproof membranes, corrugated cardboard, plastic cups and containers. A recent investment between a Saudi group, Olayan, and Kimberly-Clarke is for a \$60 million tissue plant that is now coming into full production.

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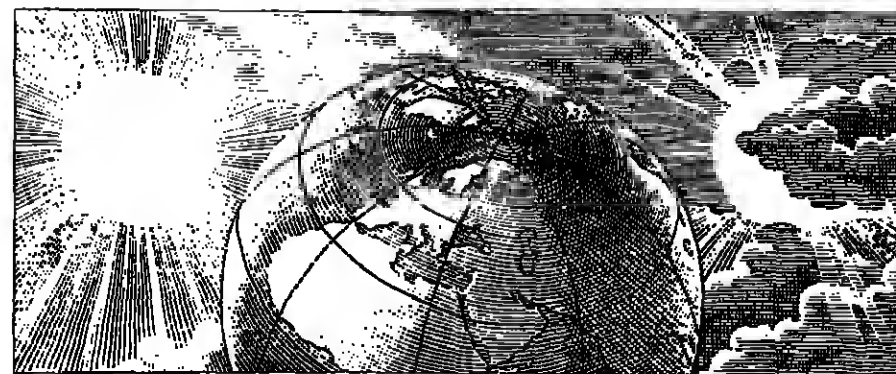
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Bahrain on the move: The financial center of the island, with the Gulf International Bank (left); and the refurbished airport duty free shopping area.

AIRPORT AIMS AT 10 MILLION PASSENGERS

Growth of transit traffic confirms Bahrain's role as a hub for the Middle East and the Asian subcontinent.

An accident of geography and a farsighted decision to modernize the old airport after the Bahraini Emirate became independent 23 years ago has paid off handsomely for the development of the island's economy.

Today, after a recently completed \$100 million development program, the international airport has one of the most modern and efficient terminals in the Middle East.

A terminal was built adjacent to the existing one so as to cause minimum disruption during construction. The two have now been joined together, with increased facilities for both

passenger and freight traffic. Last summer, a transit hotel opened to the airport.

Bahrain now has the capability to handle peak-hour passenger traffic (usually late at night), which has risen from 400 persons an hour to more than 2,000. By the end of the millennium, the combined terminals will be able to handle 10 million passengers a year, which airport planners believe will be sufficient to meet anticipated traffic levels.

More airlines

There has been a steady growth in transit passengers, who numbered 1.2 million last year out of a total of just

over 3 million. This has confirmed Bahrain's role as the leading hub for the Middle East and the Asian subcontinent. "The extensive portfolio of regional services and destinations and Bahrain's proximity to key markets and population centers combine to make Bahrain an airport of choice to an increasing number of airlines," says Ibrahim Abdullah Al-Hammr, assistant undersecretary for civil aviation. In the last three years, more than 20 airlines have started operating in Bahrain, bringing the total to over 37 scheduled airlines flying to 70 destinations. Last year, there were 51,529 aircraft

movements. Twelve Middle East Airlines, including the Bahrain-based Gulf Air, serve about two dozen regional destinations.

A second expansion phase costing \$18 million is getting under way. This will improve cargo handling facilities as Bahrain sets out to become a major freight hub for the Gulf. By 1996, the airport expects to handle 100,000 tons of cargo a year, more than double its 1989 total. Bahrain Airport Services can currently handle 60,000 tons of freight a year, of which 36,000 tons is for transshipment. The expansion plan will double its capacity.



HELP FOR INVESTORS

A welcome mat for new investors is being rolled out by the Bahrain Marketing and Promotions Office. After a campaign last year targeting the United States, Europe, Southwest Asia and the Pacific Rim, it received more than 4,600 inquiries. In the last one and a half years, more than 136 foreign companies have chosen Bahrain as their Middle East corporate base.

"Our strategic location, with easy access to nearly 100 million resourceful and economically strong consumers in a virtually recession-free market, is one of the most often-cited reasons why companies have moved to Bahrain," says Habib Ahmed Kassim, minister of commerce and agriculture and chairman of the Bahrain Marketing and Promotions Office.

Foreign successes

Among the foreign companies that have come to Bahrain are AT&T, Motorola International, Digital Equipment, Kimberley-Clark, Silicon Graphics and DHL.

"We have a very balanced package of incentives," says Sagar Shaheen, industrial development director of the Ministry of Development and Industry. "We try to help people right away. We can grant a license within a maximum of one week, and we will help companies all the way from construction to production. We are like a family doctor to them."

Among the incentives for foreign companies are:

- No personal or corporation tax.
- No exchange controls.

- No restrictions on repatriation of capital, profits or dividends.
- Low-cost fuel, power, water and telecommunications.
- 50 percent rebate on power costs for three years.

- No duty on raw materials, semi-manufactures or development projects.
- Serviced factory and warehouse sites.

- Soft loans available.
- 100 percent foreign ownership possible.

- 100 percent rebate on land rentals for two years.
- Up to 4,500 Bahraini dinars (\$11,000) subsidy per Bahraini employee.

- Plenty of skilled labor available.
- Extensive free-zone facilities.
- Mature commercial infrastructure.
- Quality lifestyle for expatriates.

Asked what kind of new industries and investments Bahrain is looking for, Mr. Shaheen says: "We are really looking across the board for new investments in almost every sector. But we want to concentrate on the ones in which we can be competitive."

New projects

He gives as examples aluminum downstream and secondary industries, health care services, pharmaceuticals, all kinds of food processing, petrochemicals and plastics, consumer products, engineering, information technology, distribution and tourism.

"New industrial projects are continuing under review," says Mr. Kassim.

DUTY FREE BECOMES TROUBLE-FREE

In a modernized complex, air passengers can choose from 35,000 items on display.

Transit passengers visiting the newly reopened duty free complex at the Bahrain international airport are in for a pleasant surprise. As part of the airport modernization, the duty-free complex has been remodeled and extended, making it one of the most stylish outlets of its kind in the Middle East.

Passengers can choose among 35,000 items on show at counters and in display units along the central walkway through the complex. "We are encouraging passengers to 'walk the shop,'" says John Sutcliffe, general manager, who has revolutionized duty-free shopping at the airport since his arrival from Moscow more than two years ago.

The duty-free area on the mezzanine floor is long and narrow, with escalators

at one end and the refurbished restaurant at the other. The basic design is open-plan, and the layout exposes passengers to a range of products — beverages, tobacco, perfumes, gold and electronics — as they pass along the walkway.

Stock of CDs

New products include toys, fashion, sporting goods, luggage and leather goods, crystal and china. At the music center, which stocks over 5,000 CDs, customers can listen to the CDs or tapes before purchasing. The disco-like lighting gives it atmosphere and makes it a unique facility in the Gulf. The decor in other parts of the complex has been changed to create a restful environment for shoppers.

Last year, customers spent more than \$28 million, and Mr. Sutcliffe expects sales to pass the \$35 million mark by the end of this year.

A new arrivals shop was also built this year. "It was officially opened last September and now accounts for 9 percent of all our sales," says Mr. Sutcliffe.

One innovation is a preorder system for both departing and arriving passengers. Customers can telephone and pay for orders in advance. "This enables us to offer a wide range of bulky products, such as suitcases and sports goods, which can be collected either on departure or arrival," says Mr. Sutcliffe. "It saves carrying the goods on board, and when collected on arrival, they can be carried straight to the car or taxi."

BANKS OFFER CUSTOMERS NEW DEALS

New sorts of umbrella funds are part of increased activity — and profits — of commercial banks.

Since the start of the year there has been a steady rise in the consolidated assets of the commercial banks in Bahrain. This stood at 3.9 billion Bahraini dinars (\$10.3 billion) at the end of last June, compared with 3.1 billion dinars in January, according to the Bahrain Monetary Agency. The growth reflects the increased activity of the 21 commercial and investment banks.

The commercial banks have been adopting a more aggressive policy in chasing new customers by offering a greater choice of savings and investment plans. At the beginning of December, Al-Ahli Commercial Bank, which is wholly owned by Bahrainis, launched a new investment scheme in conjunction with Gartmore Fund Internal Ltd. of Britain.

Global rewards

Michael Fuller, chief executive officer of Al-Ahli, said at the launch: "We feel local investors are ready for an investment scheme that offers the opportunity to gain rewards from worldwide bond and equity markets with the convenience of dealing with trusted banks."

Tim Jackson, of Gartmore, said that local investors with a minimum of \$10,000 would now have access to Gartmore's Capital Strategy Fund, one of the world's first multiasset-based umbrella funds.

Last year, Al-Ahli successfully opened a \$20 million Guaranteed Fund in conjunction with E.D. & F. Man, of the United States, which was fully subscribed within the launch period.

Al-Ahli's preliminary half-yearly figures have shown a rise in net profit from 1.5 million Bahraini dinars to 2 million dinars. Net profit for 1993 was 9.6 million dinars, compared with 5.4 million dinars in 1992.

Western links

Major changes have been taking place at the Arab Banking Corp. Last month, Sheikh Khalid Ali Al-Turki was confirmed as chairman of ABC International Bank, which is now registered as a bank in London. This follows the resignation of Abdullah Ammar Saudi, who had helped to build ABC into one of the largest banks

in the Arab world. Sheikh Khalid, who was managing director of Riyad Bank, has been a main board director of ABC since 1992. He represents a group of new Gulf shareholders who subscribed a \$250-million capital increase, bringing ABC's total to \$1 billion in 1990.

The changes were brought about to appease the U.S.

Treasury over what it saw as Libyan connections because of the nationality of the outgoing chairman of ABC International Bank.

Abdulmagid A. Breish, general manager, says Sheikh Khalid's appointment reaffirms the bank's international position.

He adds: "Our objectives include closer links with the

ABC group's natural client base in Saudi Arabia and the Arab World generally."

ABCI hopes to play an important role in the development of Arab economies by acting as a financing bridge between its European client base and Arab governments planning infrastructure projects or the privatization of certain sectors.

If you're thinking of investing in Bahrain we've got some extraordinary business connections



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Highly commended at this year's Tax Free World Awards in Cannes and the recipient of the 1994 Gulf-Africa Merit of Distinction Award for the most distinctive retailer in the Middle East, what else can we say about the newly expanded Bahrain Duty Free. Except that you can choose from over 35,000 top

quality items, all at amongst the lowest prices in the world with the friendliest of service. And that's not to mention our Arrivals Shop, pre-order service, car draw or our new shopping voucher scheme.

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"BAHRAIN" was produced in its entirety by the Advertising Department of the International Herald Tribune. WRITER: Michael Frenchman, a London-based specialist in Middle East affairs. PROGRAM DIRECTOR: Bill Muhder.

OBSERVER

Let's Go Shopping

By Russell Baker

NEW YORK — Don't despair if your shopping list is infested with friends who care about politics. Just check out the Newt & Bill catalogue.

What Harry and David are to pear fanciers, what J. Peterman is to people who gorge on haberdashery satire, what Bean and Bauer are to people crazy for the great slushy outdoors — that's what Newt & Bill are to the political types on your gift list.

For instance, ladies, there's that certain somebody — right? — who goes all starry-eyed every time somebody says "spin doctor" or "Tippecanoe and Tyler too." Loves politics, obviously. But you don't know if he's Democrat or Republican.

Thanks to the bipartisan Newt-or-Bill wig, you don't have to know. It looks exactly like the hair Newt and Bill both wear. You don't have to know your guy's politics when you give him his own personalized Newt-or-Bill wig (\$295.99) made of the miracle compound created by Dr. Pont especially for Newt's and Bill's own pate covers. (State hat size on your order.)

For Democratic friends who can't believe President Clinton is just another Republican moderate — and I have plenty of those — I recommend the new "Clinton Morpher." Here's how it will save suffering Democrats two years of misery:

Remember the "morphing" technology that mean Republican advertising shapies used in the campaign to make good-guy Democratic congressmen turn into Bad Guy Clinton on your TV set? The "Clinton Morpher" uses the same principle.

Attach it to your TV set and — Abracadabra! — whenever Clinton appears on the screen he will slowly turn into Franklin D. Roosevelt right before your eyes.

The Clinton Morpher costs \$3,500, including the services of

three electronics engineers with recent MIT degrees to install it. Without this service: \$29.95.

For the kiddies, here's a real thrill from Political Toyland. A genuine styrene Capital Punishment Kit! Does anything delight the adult heart quite as much these days as the prospect of seeing more capital punishment? Hey, grown-ups, about sharing with the kids? Put a little grisly in their lives — give them this exciting toy.

With miniature electric chair, gallows, gas chamber and injectable lethal drugs, children not only learn which methods cost fewer taxpayer dollars, but also get real practice by executing small insects found around the house. They'll have a head start toward what promises to become a booming business.

Speaking of crime and punishment, how about this for that fun couple who have everything. They've had the Hawaiian vacation. They've cruised all seven seas. Their feet killed them at the Parthenon and the Vatican. What to give them?

The Newt & Bill catalogue has the answer: a 13-prison tour! With everybody just dying to spend money to build more prisons, interest in these fascinating institutions has never been higher. Yet how many of the Newt & Bill clientele know what they're really like?

Here's your chance to make a prison-loving couple happy this Christmas: a custom-designed 13-prison tour. Available tours range from DeLuxe (three weeks, \$14,000 a couple, two nights in solitary confinement at Leavenworth, an afternoon in a prison mess hall) to the El Cheapo (four days by bus, \$119 a person, outside-the-walls-only views of 13 prisons within a 50-mile radius of bus station).

New York Times Service

Virtuoso: The Eclectic Dr. Billy Taylor

By Mike Zwerin
International Herald Tribune

PARIS — Billy Taylor is a fine musician with a doctorate who shows up on time. To those who crank out funding for the arts, he represents the best of all possible worlds — reliable, respected by his peers, stamped "worthy" by the establishment. This has been both bane and blessing. His ability to swing came to be regarded as sort of peripheral.

Few jazzmen know how to function on economic, political and verbal levels with so much virtuosity. Dr. Taylor's CV is outrageously eclectic. Between those who play the power game period and all the creative souls struggling with day-to-day reality, music's worldly interests have been well defended by an Organization Man who was once the house pianist in Birdland.

The 72-year-old good doctor was in Paris earlier this month to interview the singer Dee Dee Bridgewater about her life here for the network television program "CBS Sunday Morning." He has been a musical journalist for this 90-minute TV magazine for 14 years. He interviews, sometimes he plays. His report on Tony Bennett included a discussion about painting; Taylor thinks Bennett paints as well as he sings.

They had met more than 40 years ago between sets while working in neighboring Greenwich Village clubs. At the time, neither was important enough to have a dressing room. They ordered coffee or went to hang together. Bennett was on the same bill as Pearl Bailey at the Greenwich Village Inn, Taylor accompanying for Coleman Hawkins at Café Society. Fabled downtown joints and names. New York was boogying uptown (Minton's Playhouse) and midtown (52d Street) as well. These were mythic times in retrospect, our heroes walking between clubs between sets. Taylor's name was on marquee with Ben Webster, Stuff Smith, Machito and Slim Gaillard. Dizzy Gillespie's big band at the Three Deuces. Billie Holiday and Lester Young toasting each other in the White Rose bar on Sixth Avenue.

In 1951, Taylor received a long distance phone call from the pianist Al Haig asking him to cover a rehearsal with Charlie Parker and Strings that afternoon. Afterwards, Taylor hung



Journalist-jazzman Taylor: He interviews, sometimes he plays.

around and ended up opening at Birdland with Bird that night. This was Bebop Mean Time. He played the rest of the week too. When Bud Powell did not appear as scheduled a few weeks later, the club's manager called Taylor again and it led to what was basically an 18-month Broadway run. On slow nights, Taylor played friendly poker with owner Morris Levy, later to be accused of underworld connections, who liked jazz musicians.

Taylor's doctorate is in education from the University of Massachusetts, Amherst, where he still teaches. In addition to performing and composing, he is an author, teacher, lecturer, actor, and radio and television personality. His compositions have been performed by vocal ensembles, jazz hands, string quartets, brass and woodwind ensembles and symphony orchestras. In May of this year he received honorary doctorates from Illinois, Temple and Rutgers universities. Once he formed a group with Charles Mingus, Nina Simone and Tito Puente recorded his songs. He

traveled to Tokyo with New York City Mayor Ed Koch as part of a "sister city" cultural exchange.

Down Beat magazine voted him into their Hall of Fame. His "Jazz Alive!" series, carried by 210 out of 225 National Public Radio outlets for five years, was one of NPR's most listened-to shows. Taylor was the founder and for 25 years the president of a subsidized outreach organization called "Jazzmobile" which produced free concerts and clinics in deprived neighborhoods of New York City. The Atlanta Symphony Orchestra commissioned him to write a piece he titled "His Name Was Martin," dedicated to the memory of Martin Luther King Jr. He will perform it next month with the Philadelphia Symphony Orchestra. "Homage," his next album, includes a piece commissioned by the Juilliard String Quartet.

Wearing his journalist's hat at a jammy angle, he outlined the hook for his interview here: "We've lost Sarah Vaughan and Carmen McRae, so Dee

Dee Bridgewater represents the best of that tradition still active. It struck me that she has had a special opportunity in France, partly because she's taken her career in her own hands but also because American record companies try to steer someone who has had some success to do more or less the same thing next time around. Here she's been allowed to grow. With the kind of drive she has she could probably have done it in the States too, but for a variety of reasons the European audience is more focused. It is still easier to develop artistically over here."

Taylor estimates that there are something like 36,000 student jazz ensembles in the United States; from junior high school to postgraduate levels. They all owe him. But he has cut down on his organizational responsibilities and is pessimistic about arts funding over there: "I never really had enough patience to get through all of those meetings anyway. I did what I could. During the six years that I was on the National Council for the Arts, subsidies allotted to jazz increased from \$50,000 a year to over \$1 million. The reason I've stopped ..."

He slowed down, weighing his words: "I looked at the way Jesse Helms was able to disrupt the entire NEA (National Endowment for the Arts) by criticizing the federal government for giving so much money to 'pornographic' art. When an individual gets an NEA grant, that translates into future private and local grants. The NEA is a stamp of approval. That's the way the system works. So that when Helms made it seem that Washington was supporting 'decadence,' he threw a monkey wrench into the entire funding cycle. Some people on the council agreed with Helms, many did not take the trouble to think it through, and a lot of them disagreed. The problem was, nobody seemed willing to take a stand."

"Most of all, though, I just decided that I want to play more. I recently changed the personnel in my trio after 29 years. The old guys are friends of mine but for me it was a kind of necessary process of renewal. I want to grow, to keep doing what I've been doing but better and in new ways. I'm in a state of transition."

PEOPLE

Olivia Newton-John
Resumes Acting Career

After surviving a bout with breast cancer, Olivia Newton-John, 46, resumes her acting career Sunday, starring in a television movie with Gregory Harrison. "I really believe that the experience of breast cancer, or the life experience, because everybody has something that has happened to them, it's how you deal with it and what you gain out of it," she said.

Dr. William H. Masters, half of the Masters and Johnson sex research team, is retiring. Masters, who turns 79 on Dec. 27, plans to close the institute he co-founded with his former wife, Virginia Johnson. "At my age, it's time to smell the roses a little bit," he said in St. Louis.

Daimler-Benz may buy the home where Margaret Mitchell wrote "Gone With the Wind" in Atlanta and restore it before the 1996 Olympics. The Atlanta Constitution reports: The home would be used to entertain guests of the German company during the Olympics.

Milan, home of La Scala, has named a city square after the soprano Maria Callas.

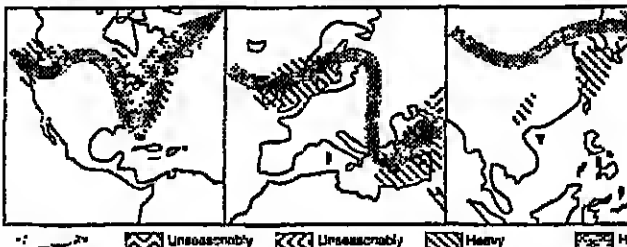
Lady Jean Floride, 74, doesn't want that title no longer. The Countess of Arran. She sold her hereditary title to a mystery buyer for \$450,000 (\$702,800). She will use the money to repair her house. "It needs a lot of work including central heating," she says.

Sir Andrew Lloyd Webber will team up with the songwriter Jim Steinman to write a film about three children who mistake an escaped convict for Jesus Christ. The musical will be based on the 1962 Hayley Mills film "Whistle Down the Wind."

WEATHER

Europe									
	Today	High	Low	W	High	Low	W	High	Low
Algeria	15/11	10/50	8	14/37	10/50	8	14/37	10/50	8
Amsterdam	11/41	12	5	11/41	12	5	11/41	12	5
Athens	11/52	30/85	13/35	4/29	8	1	11/52	30/85	13/35
Berlin	13/58	8/36	16/61	9/48	8	1	13/58	8/36	16/61
Bombay	4/29	3/27	1	3/25	1	1	4/29	3/27	1
Buenos Aires	10/50	10/50	10/50	10/50	10/50	10/50	10/50	10/50	10/50
Calcutta	4/23	2/25	0	4/23	2/25	0	4/23	2/25	0
Cairo	5/41	2/36	0	4/23	1/24	0	5/41	2/36	0
Cardiff	3/37	1/19	0	4/23	2/25	0	3/37	1/19	0
Chennai	18/64	10/50	16/61	9/48	8	1	18/64	10/50	16/61
Dakar	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Dhaka	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Dublin	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Frankfurt	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Geneva	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Helsinki	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Istanbul	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
London	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Los Angeles	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Madrid	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Moscow	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Mumbai	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Nairobi	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Paris	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Rangoon	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Rio de Janeiro	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Sao Paulo	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Seoul	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Shanghai	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Singapore	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Taipei	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Tokyo	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1
Yokohama	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1

Forecast for Saturday through Monday, as provided by Accu-Weather.



North America
London will have some showers Saturday, then will turn cooler Sunday and Monday with perhaps lingering showers. Pains will be dry Saturday, then a few showers are possible Sunday into the weekend, then dry, cold weather Monday. Los Angeles will be dry and mild.

Europe
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Asia
Tokyo will have generally dry and chilly weather over the weekend, then some rain may move in on Monday. Rain is possible in Hong Kong Sunday and Monday, after dry weather Saturday. Southern Asia and Malaysia will be seasonable with clouds, and in some areas, showers.

Middle East
Beirut 17/63 13/56 8 17/63 13/56 8
Damascus 13/56 8/41 10/54 3/27 8
Jerusalem 13/56 8/41 10/54 3/27 8
Luzon 21/70 4/23 17/62 3/27 8
Rangoon 23/73 14/57 25/77 15/59 8

Latin America
Buenos Aires 32/86 24/75 32/86 24/75 32/86
Caracas 29/84 21/70 29/84 21/70 29/84
Lima 22/71 18/64 22/71 18/64 22/71
Mexico City 23/73 8/46 23/73 8/46 23/73
Rio de Janeiro 31/81 23/73 31/81 23/73 31/81
Santiago 28/82 10/50 28/82 10/50 28/82
Sao Paulo 28/82 10/50 28/82 10/50 28/82
Tucson 3/27 4/23 3/27 4/23 3/27
Washington 7/44 3/25 7/44 3/25 7/44

WEEKEND SKI REPORT

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Yokohama	1/4	3/25	1	8/46	3/27	1	1/4	3/25	1

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